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WEATHER — PARIS: Thursday, misty early, possible later. Temp. 16-27 (61-81). Friday, cloudy, possible in the afternoon. LONDON: Thursday, cloudy. Temp. 55-72). Friday, cloudy. CHANNEL: Slight. ROME: -ay, cloudy. Temp. 14-26 (57-79). NEW YORK: Thursday, rna. 16-25 (61-77).

ADDITIONAL WEATHER — COMICS PAGE

Abu Dhabi	4.50 Dirh.	Greece	22 Dr.	Netherlands	1.75 Fior.
Algeria	3.00 Din.	Iceland	150 Kr.	Nigeria	70 K.
Austria	12 S.	India	Rs. 8	Norway	3.25 N.kr.
Bahrain	0.400 Din.	Iran	70 Rials	Oman	0.475 Rials
Belgium	32 B.fr.	Israel	I.£17.00	Portugal	25 Esc.
Cyprus	250 Mils	Italy	500 Lire	Qatar	4.00 Rials
Denmark	3.75 D.kr.	Jordan	0.300 Fils	Saudi Arabia	3.50 Rials
Dubai	4.50 Dirh.	Kenya	Sh. 8.00	Spain	80 Ptas.
Egypt	50 P.	Kuwait	0.300 Fils	Sweden	3.00 S.kr.
Eire	22 P.	Lebanon	82.75	Switzerland	1.70 S.fr.
Finland	3.00 F.M.	Libya	L.Din. 0.25	Tunisia	3.25 Din.
France	3 F.	Luxembourg	25 L.fr.	Turkey	T.L. 15
Germany	1.50 D.M.	Madeira	27.5 Esc.	U.S. Mil. (Eur.)	$0.25
Great Britain	20 P.	Morocco	3.00 Dr.	Yugoslavia	22 D.

No. 29,969 * PARIS, THURSDAY, JUNE 21, 1979 Established 1887

27-Point Package

rance Decrees Curbs on Energy n Effort to Reduce Oil Imports

By Joseph Fitchett

RIS, June 20 (IHT) — As the trial nations study a French for facing a permanent energy France today decreed new re- ions on energy consumption ned to cut back the country's nports.

e 27-point, energy-saving ge in France — affecting try, public utilities, govern- operations, homes and motor- — is aimed at cutting French nports from 107 million tons year to 100 million tons in

e measures include a 10-per- reduction in the supply of g oil for homes and offices. peratures are supposed to drop degree to 19 degrees centi-

t the French government led gas rationing. Driving re- ions are opposed by the influ- l French car industry and d be politically unpopular on ve of the French vacation sea- Speed limits have been low- for trucks, and police will ly enforce existing limits, offi- say.

sident Valery Giscard d'Esta- speaking last night in one of bimonthly televised fireside and then chairing a Cabinet ing today, warned the French the oil crisis is not a temporary lem. "We will never return to era] of [easy] growth . . . oil remain scarce and expensive," id.

ober growth" remained within nation's reach, Mr. Giscard



Valery Giscard d'Estaing

UPI

d'Estaing said, but the French would have to "organize our development in a different way" — to consume less imported oil and develop alternative energy sources faster.

He told his Cabinet today that France and other Western nations must permanently reduce their oil imports because "the future of our economies is at stake."

Speaking of the need for collective action by industrial countries in a crisis where "no country can win on its own and everyone can lose," he said it is essential for Europe to show unity of purpose and rally behind a French global energy policy at the summit of Common Market countries opening tomorrow in Strasbourg. France hopes to win U.S. and Japanese backing at the Tokyo summit late this month.

France's four-point plan for international action on energy:

- Imposing an immediate ceiling on oil imports for each country and gradually making further reductions in the longer run.
- Prohibiting imports of oil purchases on the spot market at prices much higher than the basic price set by the Organization of Petroleum Exporting Countries.
- Adopting stricter plans to cut oil consumption and investing much more heavily in coal and nuclear energy.
- Initiating a "non-confrontational" dialogue between oil-exporting nations and the industrial countries in an effort to keep oil supplies and prices steady.

The French leader said that he is "convinced that European partners are coming around" to the French proposals, which were submitted earlier this week in Luxembourg to a meeting of Common Market energy ministers.

Privately, officials were less optimistic about France's chances of getting full, immediate endorsement for all its proposals. European governments appear ready to support expanded use of coal and even nuclear energy, and to accept oil austerity measures and a dialogue with OPEC, they said.

But some European governments have reservations about the French call for oil quotas and for drastic action to control the spot market, where oil is traded outside the major oil companies' long-term contracts.

West Germany, which relies heavily on the spot market and has the industrial export capacity to absorb higher oil prices, opposes proposals to impose price ceilings or prohibit imports. Britain and the Netherlands also refused in Luxembourg to endorse a French plan to curb the Rotterdam spot market with legal controls.

Instead, the EEC energy ministers adopted a plan to monitor transactions — provided the United States and Japan agree to the same procedure.



Associated Press

OFFICIAL APPROVAL — Geoffrey Chouffot, safety services director of Britain's Civil Aviation Authority, gives the thumbs-up sign yesterday in front of a Laker Airways DC-10, signifying Britain's approval in getting the grounded airliner back into service. Mr. Chouffot then went on to board the aircraft for a flight to the island of Crete. DC-10 Story, Page 3.

Military Chiefs Support Carter In SALT Fight

By Richard Burt

WASHINGTON, June 20 (NYT) — The nation's top military leaders, the Joint Chiefs of Staff, have told President Carter they will support the new strategic arms limitation treaty with the Soviet Union when it goes before the Senate, White House and Defense Department officials said yesterday.

The officials said that the chiefs were still formulating their final position on the treaty covering U.S. and Soviet nuclear weapons, and that some aspects of the agreement still troubled them.

One military option allowed under the treaty, a new mobile intercontinental missile known as the MX, has already been approved by Mr. Carter, and administration officials said that other defense initiatives might be announced during the course of the treaty debate. White House aides denied that the MX decision was part of a "deal" to gain Pentagon support for the accord.

The officials disclosed that the Joint Chiefs informed Mr. Carter last week at a meeting in the White House that they could support the accord if the United States exercised the military options provided it by the treaty.

The officials said that the meeting and other recent discussions between Mr. Carter and Gen. David Jones, chairman of the Joint Chiefs, are what enabled the president to tell a joint session of Congress Monday night that "the secretary of State, the secretary of Defense, the members of the Joint Chiefs of Staff" and many others "who hammered out this treaty will testify for it before the Senate in detail and in public."

The disclosure that the chiefs were prepared to back the treaty came as something of a blow to senators who are critical of the accord.

Although it was not expected that the chiefs would oppose the accord, the White house had feared they could badly damage chances for Senate approval by taking a lukewarm or noncommittal position. Aides now believe that support for the treaty among senior officers will be more enthusiastic than previously thought.

Congressional aides said that the views of the Joint Chiefs would be unlikely to sway the committed opponents of the treaty, but they could have an impact on the votes of 30 to 40 moderates.

There is concern in the White House, however, over possible testimony of Lt. Gen. Edward Rowny, former representative of the Joint Chiefs at the strategic arms talks. Gen. Rowny, who retired this month, is a strong critic of the accord and is said to be ready to relate instances in which military advice was ignored by U.S. negotiators.

Earlier, it was reported that some of the chiefs were seriously concerned about various aspects of the treaty, particularly its omission of a new Soviet bomber — the TU-22M, known in the West as the Backfire — from mutual ceilings on strategic weapon vehicles. Mr. Carter's successful effort last weekend in Vienna to obtain Soviet approval for an annual production limit of 30 on the Backfire was described as crucial in winning military support of the pact.

But officials said the most important factor behind the willingness of the Joint Chiefs to back the treaty was Mr. Carter's recent decision to begin full-scale development of the MX. The highly accurate 10-warhead missile, they said, was viewed by the Joint Chiefs as necessary for maintaining "essential equivalence" with Moscow's growing missile arsenal.

lustrial Nations Warned

'orld Energy Unit Sees 'rave' Outlook for Oil

RIS, June 20 (IHT) — The of the International Energy ncy warned today that the in- rial nations' inaction on energy dy has caused a recession and the outlook has never been as e.

a speech in London, Ulf zke, executive director of the ation IEA, said that the fall Mohammed Reza Pahlavi of started a chain reaction of oil lems that are likely to be much e than the oil embargo in 1974. is remarks, on the eve of the nmon Market summit, ared to reflect IEA concern national leaders, despite their

- Economic growth is low (3.4 percent a year).
- Saudi Arabia raises its oil production to 15 million barrels a day (from the present level of 8.5 million barrels a day).
- Coal use is doubled.
- Nuclear energy increases twelvefold.

This gloomy forecast is an extension of an earlier IEA report (IHT, June 7) about the consequences of current trends and the industrial countries' failure to respond to the crisis.

In a separate message, the Atlantic Institute, a Paris-based foundation which studies security issues affecting Western countries, called on the governments of industrial countries to take collective political action to meet the energy threat.

"Any action to develop [bilateral] arrangements with specific oil exporters is likely to be divisive . . . and weaken their [the countries'] political and defense cohesiveness," the institute's board of governors said.

The board called for intergovernmental agreement at the Tokyo summit to step up energy conservation, expand the use of coal and nuclear energy and provide collective financing for experiments in new technologies that are too expensive or financially risky for the private sector and even for a single government to undertake.

— JOSEPH FITCHETT

The Carter administration is weighing a plan to help the Organization of Petroleum Exporting Countries fend off price-fixing charges that have been brought against the cartel in federal court. Page 3.

nt statements about the energy s, are failing to take concerted, crete steps to deal with the lem.

We know what to do," Mr. zke said, "but it is now time nergy words to be replaced by gy deeds and actions."

Oil Spot Market

e most immediate problem is ontrol the oil spot market, e "higher and higher prices be- to affect OPEC [Organization etroleum Exporting Countries] ng decisions and general eco- ic activity," he said. "I believe it is time for governments to in."

e Europeans so far have failed gree on how to control the Rot- am spot market, where oil is at higher prices than under -term contracts, but the issue is duled for discussion later this th at the Tokyo economic sum- which will include the United es.

ressing the need for govern- tal action, Mr. Lantzke said "we have basic agreement ng industrialized countries as e basic energy outlook and the ired action," but governments ain unwilling to make the polit- and national sacrifices to eve the common objective of dependence on imported oil.

ven if determined action is tak- ow, he said, "the best we can forward to is longer gas ues and higher prices; at worst, vill have economic depression." ecause of the political and eco- ic "chain reaction" following fall of the shah, he said that the now forecasts that unfilled ld energy demand could reach nillion barrels of oil a day by year 2000 even if:

emor Hits South Spain

RANADA, June 20 (AP) — An hquake with a magnitude 4.2 the Ritcher scale shook vast s of southern Spain last night. cials said. It was the third trem- 24 hours.

Temporary West Bank Ban

Israeli Court Halts Settlement

By Paul Hofmann

JERUSALEM, June 20 (NYT) — Israel's high court ordered a halt today to further work at a controversial settlement on a hilltop near Nablus, the largest Arab city in the West Bank.

A panel of three justices issued a temporary injunction granting the government one month's time to show why the plans for the new settlement should not be dropped.

The court decision was made in response to a complaint by 17 Arab landowners in the Nablus area seeking to void orders from the military government whereby land designated for the proposed new Israeli town had been requisitioned.

Court President Moshe Landau said, after announcing the panel's ruling, that he could understand the anger of the Arab property owners. Justice Landau remarked that the requistion orders should have been handed to the parties concerned before work started at the site chosen for the new settlement.

Actually, the landowners had hardly been notified of the orders in the early morning of June 7 when three bulldozers which had been brought to the location during the night began cutting a new access road, and a helicopter ferried heavy equipment to the hilltop.

Settlers of the Gush Emunim (Faith Bloc) a militant religious-nationalist movement, immediately started with ground clearing work. They called the community Elon Moreh.

Today's decision, a setback for Prime Minister Menachem Begin's government, did not examine the legality of settlement activities in the Israeli-occupied West Bank.

The United States has repeatedly declared that the creation of Israeli outposts in the territories conquered in the war of 1967 was contrary to international law. A similar stand was taken, in even stronger terms, by the foreign ministers of the European Economic Community in a declaration issued in Paris Monday.

Today, Israeli Foreign Minister Moshe Dayan defended Israel's right to create new settlements in the territories under its control in a sharp message to the EEC. He said Israel rejects the community's criticism and asserted that no Arabs have been displaced by Israeli settlement activity.

Mr. Dayan was one of five Cabinet members who voted against authorization for the Gush Emunim group to start the new settlement near Nablus. Eight ministers backed the project in a Cabinet meeting June 4.

At present, 22 prefabricated homes are on the 200-acre site of the new outpost where 27 families and 12 single men are reported living. The residents were counted by a representative of the military government today and warned that no other person may join them for the time being.

The ruling permitted construction of a security fence around the buildings. The secretary of the project, Beni Katzover, said he was sure that, if the court did not allow the settlement to remain where it had been started, the parliament

(Continued on Page 2, Col. 7)

House Has Rare Closed Session To Consider Panama Treaties

WASHINGTON, June 20 (AP) — The House went into closed session today for the first time in 149 years as it began action on legislation to carry out the Panama Canal treaties.

The chamber approved by voice vote a motion by Rep. Robert Bauman, R-Md., to hear secret testimony asserting that Panama has supported efforts by Sandinista guerrillas to overthrow Nicaraguan President Anastasio Somoza.

Rep. Bauman told the House the information is "grave enough" that it may influence the body's decision whether to approve the bill, which leads to the turnover of the canal to Panama.

Rep. Bauman asked for the session to hear testimony given to the House Panama Canal subcommittee by Lt. Gen. Dennis McAuliffe, commander of the U.S. Army's Southern Command. Gen. McAuliffe testified earlier this year that Panama had given asylum to the Sandinistas, that Panamanians had supplied guns to them and the Panamanian government had allowed volunteers to join the guerrillas.

However, Gen. McAuliffe also testified that he believes that Panama aided the Sandinistas not because it favors Marxist revolution but because it and other Central American countries oppose Gen. Somoza.

The Senate goes into secret session from time to time, but the last secret session of the House occurred in 1830 to hear a confidential message from President Andrew Jackson.

Press Group Accuses Iran of Violations

ATHENS, JUne 20 (AP) — The International Press Institute today accused Iran, South Africa and several Arab and Latin American countries of serious violations against the freedom of the press.

The resolutions were made at the close of the Institute's three-day general assembly here. The resolution on Iran said the assembly expressed its concern at the pressures recently brought to bear on the Iranian press which has reversed the progress toward greater freedom of information in Iran.

May Complicate Rhodesian Reforms

Muzorewa Party Aide Forms Rival Unit

By Caryle Murphy

SALISBURY, Zimbabwe Rhodesia, June 20 (WP) — In a move that many observers believe could have far-reaching consequences for the new Zimbabwe-Rhodesia government, a senior member of Prime Minister Abel Muzorewa's party today announced he was forming his own party and that at least eight members of the National Assembly were joining him.

The separate faction led by James Chikerema, a former senior vice president in Mr. Muzorewa's United African National Council Party, means that the prime minister no longer has the 51-seat parliamentary majority he had up to now. Sources close to the party predict that other assembly members will defect in the next few days to Mr. Chikerema's Zimbabwe Democratic Party, including the minister of rural development, natural resources and lands, George Nyandro.

A party spokesman said today that the new party would press for the cabinet positions it is entitled to hold under the country's new constitution that stipulates a party must be given one cabinet post for every assembly seat it has.

The new party now gives Mr. Chikerema, a political rival of Mr. Muzorewa known for his forceful personality, a base on which to gather support. The development is likely to complicate Mr. Muzorewa's efforts, or distract him from acting decisively, to bring about reforms that a skeptical outside world is watching for.

Mr. Muzorewa's government, which came into office June 1, is in search of international recognition from the West and African states that have up to now refused to recognize it because of questions about the validity of the transfer to black majority rule under a constitution which guarantees whites significant political control. There are fears that Mr. Chikerema's move will hurt the chances of getting recognition.

"The timing is totally wrong," said a source close to the party. "It'll make congress uneasy as hell." The U.S. Congress is debating whether or not to lift economic sanctions against and therefore implicitly recognize the Muzorewa government.



Bishop Abel Muzorewa

UPI

"At a time when people are looking for signs of strength, it will give the government a bad image," said a UANC party member.

The potential political realignments made possible by Mr. Chikerema's new party are not only domestic. Mr. Chikerema is known to have a better personal relationship with at least one of the two guerrilla leaders fighting the Muzorewa government — Joshua Nkomo, who is based in neighboring Zambia. Therefore, if the conditions became right for a negotiated settlement to the war, Mr. Chikerema could play a key role in making them a success.

"The guerrillas may talk to these guys [in the new party] more easily than they would to the bishop

(Continued on Page 2, Col. 8)

Peking Threat Seen Hurting Hanoi Economy

Vietnam Reportedly Is Forced To Get Russian Emergency Aid

By Don Oberdorfer and George C. Wilson

WASHINGTON, June 20 (WP) — The strains of staying mobilized for fear of another Chinese attack and supporting its forces in Cambodia have reduced Vietnam's economy to a shambles, according to intelligence reports and travelers.

The grave economic situation, the sources said, is forcing Hanoi's leaders to turn to the Soviet Union for emergency aid in the form of food, industrial equipment and weapons to replace those lost in the battles inside Vietnam and in Cambodia.

Although intelligence officers believe that Vietnamese leaders are resisting Soviet requests for permanent bases in Vietnam, the Soviet presence there has increased, and now includes about 4,000 technicians.

Links in Chain

The Moscow-Hanoi connection, forged in formal terms by a peace and friendship treaty Nov. 3 and tightened in reaction to Chinese invasion, is reported to include these elements:

- Soviet purchases of rice and assurances of other grain supplies to make up for serious food shortages in Vietnam. U.S. officials predict that despite its own shortages, the Soviet Union will supply almost all of the 2 million metric tons of grain which Vietnam needs to feed its people and military forces and dependent population in neighboring Cambodia.
- Soviet shipments of about 70,000 metric tons of military and industrial equipment into Vietnam so far this year, more than twice the tonnage which Russia supplied during all of last year. Items include industrial generators, MiG-19 and MiG-21 aircraft and 1,000 trucks — possibly to speed the distribution of rice through Vietnam and to troops in Cambodia.
- Construction of a dish antenna radio monitoring station to be manned by several hundred Soviet technicians near Cam Ranh Bay, evidently to monitor Chinese communications.
- The periodic use of Vietnamese ports by Soviet ships and aircraft. U.S. officials said it does not appear that Vietnam has granted base rights to the Russians. However, recent visits of a Soviet destroyer to Danang and a Soviet diesel submarine and submarine tender to Cam Ranh Bay effectively extend the range of Russian military power in Asia. The same can be said of landing at Danang in April and last month of Tu-95 long-range reconnaissance aircraft, one flight of two planes in each stopover.

Vietnamese officials have described the close ties with the Soviet Union as necessary for self-preservation in view of the continuing conflict with China. In this perspective, one of the unintended results of China's 17-day invasion early this year was to augment the Soviet-Vietnamese collaboration which the military action was intended to oppose.

Before and during the short-lived invasion of a mountainous border area, China amassed a force of close to 500,000 troops and more than 1,000 warplanes in the immediate area. Most of those troops and virtually all of the best aircraft have been withdrawn to their original stations elsewhere in China, according to U.S. officials.

The Chinese redeployment does not seem to have eased Vietnam's concern, however. Murray Heibert of the Mennonite Central Committee, said that he was told during a recent trip to Hanoi that another Chinese invasion is expected following the end of the rainy season this fall.

Mr. Heibert said "everywhere you go in the north are military preparations, people spending two hours a day in training, marching, firing guns." He said that bomb shelters covered since the war with the United States are being redug, that old people are being evacuated from Hanoi, and that "shadow ministries" have been set up in Ho Chi Minh City (formerly Saigon) to function if Hanoi is put out of commission.

He and other visitors reported trenches and other defensive earthworks being dug between Hanoi and the Chinese border. One visitor said new caves, evidently for artillery, have been dug in the hills near the border.

Numbers Increase

U.S. analysts in Washington estimate that about 200,000 Vietnamese troops are now positioned between Hanoi and the Chinese border, compared to 50,000 to 70,000 before the Chinese attack.

Vietnamese troops continue to be heavily engaged in fighting and occupation duty in Cambodia. Guerrilla action by Chinese-backed forces led by Pol Pot continues to threaten the Vietnamese there, although most of the guerrillas apparently have been forced into remote enclaves.

U.S. intelligence now estimates that as many as 23 Vietnamese divisions are in Cambodia, including elements of nine divisions along the Cambodian-Thai border. Some of these are new units created in the past several months.

And to make up for the losses and the requirement for more forces in Cambodia and along the Chinese border, Vietnam is now dipping into its population of 17-year-olds for troops, U.S. analysts reported.

Hijackers Hold Plane in Chicago

CHICAGO, June 20 (AP) — Two men claiming to have bombs hijacked an American Airlines jetliner carrying 137 persons from New York to Chicago today. The men were reported to be demanding that a jailed Serbian Orthodox priest be brought to the plane at O'Hare Airport and then be flown with them to Peru.

A government source said that one of the hijackers was Nikola Kavaja, 45, a Serbian nationalist. Kavaja was on his way back to Chicago to be sentenced in a U.S. court for his part in exploding a bomb in 1975 in the home of the Yugoslav consul here.

Uganda President Resigns Over Appointments Feud

KAMPALA, Uganda, June 20 (AP) — Ugandan President Yousef Lule resigned today after a dispute with his political opponents and an exile who lived in New York was named to succeed him, political sources said.

Ugandan factions struggled to keep their provisional government together just two months after they united to replace ousted dictator Idi Amin.

The sources said that Godfrey Binaisa, a politically conservative, pro-Western figure, would be sworn in as president. Mr. Binaisa, exiled during the Amin years, had been practicing law in New York City. He is a former Ugandan attorney general.

Mr. Lule yielded to his political opponents when it became evident that he could no longer maintain national unity. His resignation was reported in a statement distributed by the Uganda News Agency and broadcast by Uganda government radio today.

"I did not wish to see any conflict developing around my personality . . . We now hand over to our colleagues," Mr. Lule's statement said.

Kampala remained calm after the broadcast, despite rumors of plots, planned detentions of Cabinet ministers and the possible return from exile of Milton Obote, the authoritarian president overthrown by Marshal Amin eight years ago. Many of Mr. Lule's opponents are supporters of Mr. Obote.

Disputed Appointments

Leaders of the Uganda National Liberation Front, which was formed in exile to run the country after Marshal Amin's ouster, met to choose a successor at Mr. Lule's state residence in Entebbe, the Lake Victoria community near Kampala.

The dispute between Mr. Lule, a 67-year-old former teacher and British Commonwealth administrator, and his opponents centered on two rounds of ministerial appointments that Mr. Lule made this month to expand his Cabinet from 15 to 24 men.

Members of the 30-man National Consultative Council, a temporary legislature that claims supreme policy-making powers within the coalition, complained that Mr. Lule did not clear the appointments with them.

Behind the feud lay tribal, regional and ideological differences that have plagued Uganda since it became independent from Britain 17 years ago. Mr. Lule, a conservative, is a member of Uganda's largest tribe, the Baganda. Until Marshal Amin came to power, most of the country's top civil servants and businessmen were Bagandans.

Egypt Revises Textbooks to Reflect Peace

By Thomas W. Lippman

'As you can see, we have already made the changes. Before, we had a somewhat different approach, because we were defeated and of course we had a different leader.'

CAIRO (WP) — Abdel Fattah Arafa and his colleagues have been preparing for peace since 1973 by rewriting history.

In their dingy offices at the Ministry of Education, Mr. Arafa and other curriculum supervisors have been changing textbooks and revising courses to prepare Egyptian schoolchildren for the peace treaty that they were sure was coming. Denunciations of Israel, attacks on Zionism and appeals for armed struggle were eliminated, Mr. Arafa said, and replaced by "*just the facts.*"

Mr. Arafa, who is chancellor of history, geography and civics for Egypt's public schools, said that "no books that are in the schools now will have to be removed" to reflect peace with Israel, which was an enemy for 30 years. Foreigners surprised by the relative smoothness with which Egypt has made the psychological transition from war to peace might find part of the answer in the schools, where, Mr. Arafa said, it has been a long time since hatred of Israel was taught.

He and other curriculum supervisors said that it was clear after the 1973 Middle East war that President Anwar Sadat was seeking peaceful negotiations. Work began shortly thereafter to change school syllabuses to reflect what Mr. Sadat was perceived to be doing.

Turning Point

Mr. Arafa said that "this really has been coming since 1971," when Mr. Sadat, in one of the first major speeches of his presidency, said that he would consider making peace with Israel under certain conditions. Egypt could not make peace then, Mr. Arafa said, because it was a defeated country, but that was changed by the 1973 war.

Egypt and Israel renounced the use of force in the 1975 disengagement agreement and agreed to tone down their propaganda blasts at each other. That hastened the curriculum revision.

"As you can see," Mr. Arafa said, displaying new textbooks on his desk, "we have already made the changes. Before, we had a somewhat different approach, because we were defeated and of course we had a different leader," a reference to Mr. Sadat's predecessor, Nasser.

Goude Ahmed Soleiman, chancellor of Islamic religious instruction and Arabic language training, gave an example of how a new approach was required for rhetoric exercises or recitations aimed at improving mastery of the language. These exercises, he said, were used to instill in Egyptian youth feelings of "moral struggle and morale and revenge" *against Israel by dwelling on incidents like* the bombing of Bahr el-Bakar. In April, 1970, the Israelis bombed an elementary school in the Nile Delta village of Bahr el-Bakar, killing 30 children and wounding 36. Editorials and magazine articles about the attack were used in classrooms for recitation exercises.

"Our children were taught struggle and revenge," Mr. Soleiman said. "But we got our revenge *in the October [1973] war. Now it's* finished. Incidents like the schoolhouse bombing have been stopped."

So thoroughly have those exercises been purged, he said, that he no longer has any samples of the things that children formerly were required to recite.

"We didn't change anything that had to do with our principles, like our commitment to *full withdrawal from the occupied territories,*" said the chancellor of Christian education, Salah Damien Girguis. "But we changed the psychological atmosphere to emphasize *peaceful and political solutions.*"

"In our books, there is not a single word against Jews," Mr. Soleiman said. "You must understand that any Moslem is required to respect Judaism and Christianity."

He said that there were many countries in the world — France and Germany, the United States and Japan — that made peace after bitter war, and that it is "only natural that our hostility came to an end after we got our revenge."

To demonstrate the objectivity of the new curriculum, Mr. Arafa read examples. A sixth-grade text on the major points of Egyptian history since Nasser's 1952 revolution ascribes Egypt's defeat in the 1967 war to lack of preparedness and the actions of politicians around Nasser. It says that Israel exploited *these weaknesses, but it does not blame or* criticize the Israelis for doing so.

Then it gives this account of the cause of the 1973 war: "All nations supported Egypt and the Arabs against Israel's occupation of Arab land. United Nations Security Council Resolution 242 of 1967 said that Israel should withdraw, but Israel refused. Her planes bombed Egyptian villages. They killed the *children in a primary school in Bahr el-Bakar* and also the laborers in an iron factory near Cairo. They set up a military fortification called the Bar-Lev Line, which international experts said was impregnable."

Then, the book says, Mr. Sadat appointed more competent military leaders and obtained new equipment, while working politically to rally all Arabs against "the Zionist danger. He convinced *all states of the world* that Egypt wanted peace based on justice and that Israel's refusal to withdraw from Arab land would cause another war."

Disinterested readers might find that selective, but Mr. Arafa said that it was "the facts, the objective facts."

Egyptians generally say that, in the years before the establishment of Israel, the people of Egypt lived in harmony with the Jewish community here, then numbering more than 100,000. Some Jewish scholars dispute that, but the Egyptians believe it and say that they are prepared to return to harmonious relations with the Jews.



United Press International

IN FIRM CONTROL — Communist Deputy Nilde Jotti, 59, addresses the Italian Chamber of Deputies after being elected president of that body yesterday. She is the first woman to hold that position. Mrs. Jotti, who was elected with the support of the Christian Democrats and other parties, succeeded another Communist, Pietro Ingrao, who resigned after three years as president of the chamber.

Nicaraguan Forces Attack Sandinista Command Post

MANAGUA, June 20 (UPI) — Some of President Anastasio Somoza's best troops fought Sandinista guerrillas in eastern Managua today in an attempt to dislodge the rebels from their command post next to a school jammed with refugees.

Fighting also was reported in a score of hamlets in the north and east of Nicaragua.

In the south, jets dropped several 500-pound bombs on the Sandinista main lines north of Sapoa, three miles north of the Costa Rican border.

Government planes also attacked guerrilla-held Leon today.

Maj. Pablo Emelio Salazar, commander of the guard in the south, said that his position at Rio Pita was impregnable and that so far in the fighting in the south the guerrillas had only advanced beyond the range of their own mortars once and were beaten back.

Two of Gen. Somoza's best infantry battalions, led by British *minitanks firing cannons, tried to* drive the Sandinistas from the crowded eastern section of the capital, which was declared "free Managua" by the rebels 11 days ago.

The guard said in a communique that the 1,600 troops were driving toward the rebel headquarters next to a school where about 7,000 refugees had taken shelter.

The Sandinistas were believed to have 300 tough "tactical unit" members and 300 young volunteers in the zone, armed with Chinese rocket launchers, mortars, heavy machine guns and rifle grenades.

In southern Nicaragua, the *National Guard was reported to have* blocked a guerrilla drive on Rivas, 21 miles north of the Costa Rican border. The rebels sought to capture Rivas and install a provisional government there.

The southern Sandinista column broke contact with the guard forces yesterday and dug in on the edge of a ravine north of Sapoa, three miles north of the frontier.

At Sandinista-held Leon, 55 miles northwest of Managua, where a "revolutionary municipal council" was set up, the guard threw a thin line across the southern road to head off any attempt at a guerrilla march toward Managua.

At Matagalpa, 60 miles northeast of the capital, the guard troops stopped a guerrilla column which was possibly headed for Managua.

Scattered clashes were reported all over the north and east.

In Caracas, Venezuelan Foreign Minister Jose Alberto Zambrano said that Gen. Somoza had indicated that he might consider initiatives to stop the fighting, but added that the Nicaraguan president did not say what they would be.

Mr. Zambrano immediately left for a meeting of the Organization of American States in Washington *that was called by the United* States.

In another development, ABC news correspondent Bill Stewart, 37, and his Nicaraguan interpreter, Juan Espinosa, were shot to death today by guardsmen in an eastern neighborhood of Managua.

ABC soundman Jim Cefalo said that a guardsman made Mr. Stewart lie on his face, then shot him once in the head. Press colleagues who witnessed the killing called it an execution. His interpreter was shot in the head as well.

October Debate Seen

Senate Panel Schedules SALT Hearings for July

From Agency Dispatches

WASHINGTON, June 20 — The Senate Foreign Relations Committee decided yesterday to begin 20 days of hearings on the new strategic arms limitation treaty July 9 and to prepare for a floor debate that could begin Oct. 1.

Members hope to vote on and report the treaty by Sept. 25. The floor debate to follow might last seven or eight weeks, some senators believe.

The committee sidestepped the potentially controversial question of inviting former President Richard Nixon, who negotiated SALT-1, to testify on SALT-2 by electing not to invite any former president to appear.

It was understood that Republican members of the committee, on the whole, were as reluctant as Democrats to invite Mr. Nixon to testify. The former president has *made no official public appearances* of such a nature since his resignation in 1974.

"Former presidents could not tell us a great deal about what was in the treaty," Sen. Frank Church, D-Idaho, said after a closed meeting of the committee.

Committee Welcomes TV

One senator said that after the committee discussed how to deal with former presidents "it was felt that we were starting something we didn't know how to finish."

Sen. Church said the committee will welcome television cameras at its hearings and is favorably disposed to televising the floor debate on SALT-2. He noted however that this would be up to the Senate as a whole. Majority Leader Robert Byrd, D-W. Va., has indicated he is against televising the floor debate, something that has never been done in the Senate.

Sen. Byrd does not favor TV coverage, partly on the ground that it tends to diminish leadership control of the Senate. But conservative Republican opponents of SALT say such coverage is needed to give SALT opponents a more equal forum with the White House.

Sen. Church, Sen. Byrd and Sen. John Stennis, D-Miss., chairman of the Armed Services Committee, agreed yesterday that the Armed Services Committee would begin its *separate hearings on SALT-2 July* 23. This will give the Foreign Relations Committee two weeks when it alone will be considering the new treaty.

The Foreign Relations Committee tentatively plans to devote six days of the hearing to testimony by administration officials and two days to outside experts, including former officials.

One former official expected to testify and to influence the debate is Henry Kissinger, who as secretary of state under Mr. Nixon and President Gerald Ford spent four years unsuccessfully trying to negotiate a SALT-2 agreement.

The committee will end its two weeks of hearings in early August in time for the Senate's summer vacation, but will resume hearings in September.

Sen. George McGovern, D-S.D., urged Sen. Church to establish a broad political context for the hearings so they would not bog down in arcane arguments about the details. Sen. Church agreed.

There is a certain rivalry between the Foreign Relations and Armed Services committees over which panel will hold the "best" hearings on SALT. In 1972, many in the Senate felt Armed Services did a better job on SALT-1.

Aide Quits Muzorewa

(Continued from Page 1)

[Muzorewa]," remarked a white political analyst.

The rivalry between Mr. Muzorewa and Mr. Chikerema is rooted both in their personalities and in their differing tribal affiliations.

But the most serious rift between the two men was caused by Mr. Chikerema's attempt last August to oust Mr. Muzorewa as head of the United African National Council Party. There were reports at the time that he was backed in his effort to get rid of Mr. Muzorewa by *major Western financial interests* operating in Africa, hoping that the head of the council, Mr. Chikerema, could then work out an agreement with Mr. Nkomo that would have brought the six-year-old guerrilla war closer to an end.

At a press conference today a party spokesman said that the reason for the new party's formation was the necessity now within the council "to demonstrate unconditioning loyality to the person of the president . . . [which] is now believed to be the most important criterion for recognition and holding of high office in the party and government.

"Furthermore, those who have failed to united a political party cannot succeed to unite a nation," he added.

There is dissatisfaction within Mr. Muzorewa's party and among its supporters at Mr. Muzorewa's failure to give people like Mr. Chikerema, who have widespread public support, power within the party and in the government. This was one of the reasons for the split, announced today, sources said.

Both Governments Embarrassed

Islamic Guards at U.S. Embassy in Iran a Sore Point

By David Lamb

*TEHRAN, June 20 — To the em*barrassment of both governments concerned, the U.S. Embassy compound here is occupied by armed *Iranian revolutionaries. They live* on the grounds, use the swimming pool and occasionally chide American women who in their view are not dressed conservatively.

The presence of the revolutionary guards represents an extraordinary departure from accepted procedure and, as far as anyone here knows, has no recent precedent. Under normal circumstances, an embassy is considered extraterritorial and cannot be entered by military personnel of the host country or by anyone not invited by the head of mission.

But the revolutionary guards, who call themselves the "holy crusaders," have virtually unlimited freedom to move about the grounds of the 27-acre U.S. compound, which is owned by the United States. The guards say their presence is needed to protect U.S. diplomats from possible attack by Iranian demonstrators.

U.S. diplomats are reluctant to discuss the situation because the issue is being negotiated with the Iranian government. Other sources, however, said that there may be as many as 50 of the guards, that they are on duty 24 hours a day, that they live in hastily built barracks and that, for a time, they had their headquarters on the first floor of the unoccupied ambassador's residence.

A Nuisance

No classified information is believed to have been compromised because of their presence, and their general behavior has not been unruly. But they are considered a nuisance. Americans are annoyed that the guards often ask for free liquor, that some women, including U.S. diplomats, have been harassed for wearing shorts on weekends, that the guards have tried to control for personal profit the sale of 100 or more cars put on the market by departing embassy personnel.

None of the other 58 embassies in Tehran has Iranian soldiers assigned to them. The Americans *contend that the 20 or so U.S. Ma*rines attached to the embassy can provide adequate security and the provisional Iranian government apparently agrees. But the government bureaucracy has no authority over the guards, who report to Ayatollah Ruhollah Khomeini.

The guards have been in the compound since Feb. 14, when the embassy was attacked and taken for a brief time by Iranian leftists. They helped rout the leftists, and Premier Mehdi Bazargan apologized for the attack.

In the last four months, the embassy staff has been reduced from 150 to 50, an embassy spokesman said. Also, the United States has closed three consulates outside Tehran and called home all but a *handful of the 900 U.S. military* advisers who were here before the revolution.

U.S. diplomats had hoped to *establish cordial working relations* with Ayatalloh Khomeini's Islamic government. They admit privately, however, that little progress has been made, and few see any likeli*hood of a breakthrough soon.* Pronouncements against the U.S. government are still issued almost daily by Ayatollah Khomeini's headquarters in Qom.

In an attempt to dissociate itself from the regime of deposed Shah Mohammed Reza Pahlavi, Washington is undertaking a substantial shakeup of the embassy staff.

The charge d'affaires, Charles Naas, returned to Washington this week and will be replaced by Bruce Laingen, former ambassador to Malta and a former commercial attache at the embassy here. The State Department is trying to bring *in more diplomats fluent in the* local language, Farsi, and more knowledgeable about the country.

There has been no U.S. ambassador here since William Sullivan left in April. In May the Senate confirmed President Carter's choice to replace him, William Cutler, a former ambassador to Zaire. But the Iranian government expressed displeasure with the choice and told the United States not to send a new ambassador until relations between the two countries had improved.

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Khomeini, Critic Meet in Qom

Talks by Ayatollahs Avert Iranian Crisis

TEHRAN, June 20 (UPI) — Secret talks between Ayatollah Ruhollah Khomeini and three of the most influential religious leaders of Qom have headed off a constitutional crisis which threatened to divide hundreds of thousands of their followers, clergy sources said today.

The state radio, meanwhile, said that a revolutionary court in the eastern town of Birjand executed former Gov. Bizhan Afrasiabi.

Ayatollah Khomeini met last night with Ayatollah Kazem Shariatmadari, the main critic of his formula for the promulgation of Iran's new constitution, and two other Qom leaders, the Ayatollahs Najafi Marashi and Mohammed Reza Golpaygani.

The talks took place at Ayatollah Golpaygani's tightly guarded house. Clergy sources said that the *discussions defused tension in the* dispute. Outlines of what the clergymen called a "discreet compromise" suggested that both Ayatollah Khomeini and Ayatollah Shariatmadari had made concessions.

Ayatollah Shariatmadari agreed to a referendum on the constitution if it first wins approval of an *assembly. Earlier, he had said he* would boycott the referendum. The moderate leader also bowed to Ayatollah Khomeini's plan for an "assembly of experts" if it comprised "capable and expert" people. On his part, Ayatollah Khomeini agreed that the assembly's 75 members be elected, rather than nominated, as proposed earlier.

In an interview with the Pars news agency, Ayatollah Shariatmadari today denied any fundamental differences in ideas about the constitution.

The constitutional controversy pitted followers of the religious leaders against each other. Ayatollah Shariatmadri's supporters in the Islamic Democratic Republican Party threatened last week to hold protest rallies if their leader's views were not accepted.

Meanwhile, Justice Minister Asadollah Mobasheri resigned and was replaced by Ahmad Sadr Haj-Seyed Javadi, formerly minister of the interior. Mr. Mobasheri said *that his resignation was not politi*cal and that he was simply tired.

Deputy Premier Hashem Sabbaghian took over from Mr. Javadi as Iran's interior minister.

Egypt's Cabinet Reshuffled; Key Ministers Stay

CAIRO, June 20 (UPI) — Premier Mustafa Khalil yesterday announced the formation of a new Cabinet, his second in less than nine months.

The 30-member ministerial lineup, disclosed in a decree signed by President Anwar Sadat, contained few changes and did not signal any shift in the country's foreign and domestic policies.

Mr. Khalil will continue to hold the post of foreign minister. Butros Ghali remained his top diplomatic assistant in the capacity of minister of state for foreign affairs, a post he has held since Mr. Sadat's peace mission to Jerusalem in November, 1977.

Gen. Kamal Hassan Ali retains the defense portfolio.

Iberia Pilots to Strike

MADRID, June 20 (Reuters) — The pilots of the Spanish national airline Iberia said today they would go on strike June 30 to press for a reduction in working hours.

Genscher to See Thais

BANGKOK, June 20 (UPI) — West German Deputy Foreign Minister Hans Dietrich Genscher will visit Thailand Monday to discuss general regional situations with Thai leaders, a Foreign Ministry spokesman said today.

Mitterrand Quits Europe Assembly In Vote Protest

PARIS, June 20 (AP-DJ) — François Mitterrand, France's Socialist Party leader, quit the new European Parliament today to protest an *official recount that gave a Socialist* seat to the ruling center-right coalition.

Mr. Mitterrand said that his resignation reflected his "indignation with the dishonorable decision" taken by the French National Census Commission and made public less than an hour earlier.

The commission, after recounting and re-evaluating some seemingly invalid ballots, gave the seat in question to a candidate from President Valery Giscard d'Estaing's coalition. The switch gave the majority 26 seats and cut the Socialist total from 22 to 21.

The French Communist Party also issued a statement condemning the decision of the census commission as "an unacceptable power play."

Israel Halts Settlement

(Continued from Page 1)

would adopt new legislation permitting it to do so.

In the debate preceding the court decision, state attorney Gabriel Back argued that the settlement near Nablus was needed for security reasons.

The court also considered statements regarding the security aspect of the Nablus outpost that had been submitted by three high military officers. They sharply conflicted in their evaluation. The present chief of staff of the Israeli defense forces, Lt. Gen. Rafael Eitan, said in his declaration that the new settlement was necessary for Israel's security because it dominated the main road passing through Nablus.

Former chief of staff, Lt. Gen. Haim Bar Lev, in a statement introduced by counsel for the complainants, pointed out that the outpost was distant from the main road, was in a densely populated area, and in case of war would probably require the deployment of additional army troops for protection.

In another statement, also submitted on behalf of the landowners, Lt. Gen. Matt Peled said that the Gush Emunim settlement near Nablus would in all likelihood have to be evacuated in a war.

Gen. Bar Lev said after the court ruling that he believed settlement activity in the populated heartland of the West Bank "does not contribute to the security of the country."

The state attorney contended in the court debate that an order to stop work at the outpost would bring hardship on the settlers and their families. "They have only themselves to blame," counsel for the landowners, Elias Khoury, said.

Arabs in the West Bank welcomed today's high court decision, telephone interviews with community leaders showed. So did Israeli backers of Peace Now, a leftist group that has organized protests against the Gush Emunim attempt to gain a new foothold in the West Bank.

Soviet Carrier Is in Far East

WASHINGTON, June 20 (AP) — The Soviet Navy has sent an aircraft carrier into the Far East for the first time, U.S. military officials report.

The move adds significant new strength to the Soviet Union's Pacific fleet at a time when Soviet-Chinese relations are strained. It also appears likely to deepen Japanese concern about the widening scope of Soviet naval operations off eastern Asia.

The 40,000-ton carrier Minsk, accompanied by a cruiser and a major amphibious ship, left the Indian Ocean Sunday.

Second Round Seen Likely in Ghanaian Vote

ACCRA, Ghana, June (Reuters) — The presidential in Ghana's general election appe to be heading for a stalemate w second round of voting likely t held within 21 days, political s es said today.

With more than half the 140 liamentary constituencies dec following Monday's vote, Po Front Party candidate V Owusu was leading with 32 votes, closely followed by I Limann of the People's Nati Party with 304,431.

Two other leading preside candidates, William Ofori-Att the United National Conven Party and retired Col. Frank nasko, leader of the Action Congress Party, were trailing 171,925 and 107,800 votes, re tively.

Under the country's new co tution, there must be a runoff in three weeks if no preside candidate gets an absolute ma ty. If there is no outright winn the second round, Parliament empowered to select a presi from the two leading remai candidates.

In the general election, the in seven years, Mr. Owusu's Po lar Front was in the lead with parliamentary seats against 26 the People's National Party on 76 results announced.

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Price-Fixing Charge

.S. May Aid OPEC n Antitrust Action

By Charles R. Babcock and J.P. Smith

HINGTON, June 20 (WP) Carter administration is g a plan to help the Organi- of Petroleum Exporting es fend off price-fixing that have been brought the cartel in federal court. nistration officials from the reasury and Justice depart- net yesterday at the White to consider filing a "friend ourt" brief in the case. Gov- lawyers might claim that a udge in Los Angeles, where was filed, does not have ju- n to hear it, officials said. uit received little national n when it was filed last De- by the International Asso- of Machinists. The union OPEC and its member na- violating federal antitrust nd seeks money damages injunction to stop the cartel ssing further price increases nsumers. ury Secretary Michael Blu- l is concerned that OPEC withdraw billions of dollars in U.S. government securi- l cash in U.S. banks to in- t the assets are not seized if on wins the case, officials tate Department officials t the OPEC might retaliate ng oil supplies, they added.

Carter Action Unlikely

of the officials involved said likely that President Carter approve any government in- on that could be construed g OPEC's side against the an consumer. "Can you im- *e guy sitting in line waiting* with the radio on and hear- t the Justice Department is nto court to defend OPEC?"

her high administration of- id of Robert Lipshutz, pres- l counsel, "Of course, he's l about going in to defend when gas lines are wrapped the block."

Lipshutz referred a report- uiry about yesterday's meet- the Justice Department. "I vant to refer to the meeting. n or deny it took place," he It is pending litigation and *ply can't comment.*"

administration's sensitivity how to respond to the suit is ned by reports that OPEC is d to boost world oil prices a barrel at its meeting in Ge- ext week. OPEC has already its prices 35 percent this

etary of Energy James nger has predicted that ans will pay $60 billion for ed oil next year.

ard Fine, the lawyer who he price-fixing suit for the ists' union, said in a tele- interview from Los Angeles *it's ludicrous"* that the gov- nt is even considering inter- in the case.

would be totally outlandish U.S. government to file any- against the interests of its s," he said. "The government have brought the suit t OPEC in the first place."

Fails to Reach dict on Thorpe

IDON, June 20 (AP) — A ent six hours today deliber- the fate of former Liberal leader Jeremy Thorpe but to reach a verdict. The jury ers retired to a hotel for the and will resume deliberations row.

Thorpe, a Privy councillor to Elizabeth II and leader of berals from 1967 to 1976, is d with conspiracy to murder mer male model, Norman

Mr. Fine, a former antitrust lawyer for the Justice Department, noted that the department once had considered such a suit.

Ironically, it is lawyers from the Justice Department's antitrust division — whose job is to attack price-fixing — who are researching possible ways to defend OPEC.

The machinists' suit outlines the history of OPEC actions to raise world oil prices and alleges that they violated the terms of the Sherman Antitrust Act.

Mr. Fine also referred to the Foreign Sovereign Immunities Act in the suit. This law states that sovereign nations operating commercially and within the United States are subject to U.S. laws.

Mr. Fine said that he expected any challenge to the suit to try first to attack the jurisdiction of the court by saying that the Foreign Sovereign Immunities Act does not apply to the antitrust laws. "But can you imagine the editorial cartoons if they [Justice Department officials] came in on such technical grounds?" he said.

The State Department was aware of the suit from the beginning, Mr. Fine said, because it had to serve the 13 members of OPEC with the court papers. No representatives of the nations have appeared in court yet to answer the charges, he said.

He said he plans to seek default judgments against Algeria, Gabon and Qatar because their time to answer the suit already has expired. An official speculated that lawyers for the OPEC nations might not answer the suit because they fear that doing so would be recognition they were within the jurisdiction of the court.

"At first no one believed this suit," Mr. Fine said. "They thought it was a publicity stunt. But now there's a lot of paper on file. It's not a joke."

The seriousness with which the administration takes the issues was evident from the high-level officials who reportedly attended the White House meeting yesterday. Deputy Secretary of State Warren Christopher, Associate Attorney General Michael Egen and the chief lawyers from the Treasury Department and the White House were present, an official said.



Associated Press

LUNAR ANNIVERSARY — Crane lowers a lunar module at the United Nations, N.Y., Tuesday for commemoration of man's landing on the moon 10 years ago. Module will be dedicated tomorrow. Astronaut Neil Armstrong became the first man to set foot on the moon, July 20, 1969.

Uranium Miners' Widows Say U.S. Stalled Warning

By Ward Sinclair

WASHINGTON, June 20 (WP) — It was the deepest kind of human tragedy, but the widow of John Howes, a uranium miner, summoned up language everyone could understand.

"Even after he had washed his hands at the mine, he would light up like a Christmas tree on the Geiger counter when he got home . . . The counter would go crazy," she said.

Mrs. Howes, of Junction, Utah, and the widows of two other men who worked at the BCA uranium mine at Marysvale, Utah, testified here yesterday before a Senate public health subcommittee investigating the health effects of low-level radiation.

Their husbands died from lung cancer, which they and others, including Sen. Edward Kennedy, D-Mass., the subcommittee chairman, believe was induced by inadequate protection at the now-closed mine.

Government Criticized

George Snow of Salt Lake City, whose father and brother worked in the same mine and died of lung cancer, told a similar story. Mr. Snow said 22 of his friends who worked with him at the mine have died of cancer. "I believe all the miners at Marysvale will die of lung cancer," he added.

Mr. Snow also mined uranium for 10 years at the BCA operation. He said, "I don't think the government did all it could to protect the health of the miners . . . A lot more men would have been more careful if they had known more."

The miners' exposure to radon gases in the underground mine was so intense, he said, that they could "blow a Geiger counter off the scale" simply by breathing on it after coming to the surface.

Mrs. Alvin Christensen of Marysvale said her husband, who died a year ago, had the same experience. He could breathe on the radiation detection device and send the counter soaring.

Yesterday's hearing was another in a series being conducted by the Kennedy subcommittee to explore the health impacts of atmospheric atomic weapons tests in Nevada in the 1950s and radiation-related ailments suffered by miners and the general population in the area.

"The nation's chemical chickens have come home to roost," said Sen. Orrin Hatch, R-Utah, who urged that worker-protection laws be upgraded and federal help provided for the cancer victims of fallout.

Other testimony yesterday followed these lines:

- Eugene Zuckert, a member of the Atomic Energy Commission between 1952 and 1954, said that too little attention was given public health during that early period of intense development of atomic weapons. "There was no attempt to deceive the public . . . The difficulty lay in restricted vision, demands of the program," he said.
- A panel of industrial hygienists complained that early efforts to caution the commission and to get more protection for miners went unheeded for the most part. As a result, they contended, untold sickness occurred among uranium ore miners that could have been avoided.

Called Failure

Dr. Merrill Eisenbud, of New York University Medical Center, said that the commission's programs generally had a good radiation-safety record, but it was a failure in protecting the miners who dug the ore that went into the government's weapons program.

Duncan Holaday, former director of industrial hygiene for the Public Health Service, added, "There is enough blame in the entire episode — the government, the companies, the miners themselves . . . We in the PHS did medical exams, put out brochures; we had meetings with mine operators. They didn't believe one doggoned word we said. No newspaper would publish our work. The first real airing in Congress did not come until 1967."

Byron Hansen's widow disagreed. "I'm sorry Byron is not here to challenge Mr. Holaday's remarks that these men were warned. They were not made aware of the danger," she said

The other widows and Mr. Snow nodded in agreement: Somehow, the warnings never really got through.

Rights Group Lists Victims In Argentina

LONDON, June 20 (AP) — Amnesty International today accused Argentina of gross violations of human rights and released the names of more than 2,500 persons that it said have been kidnapped by security forces and have disappeared in the last three years.

The London-based human rights organization issued the list at a news conference addressed by four Argentinian mothers whose children are among the missing.

"We are women of different social classes and different religions," declared one of the mothers. "We have no common ideology. Our only objective is to find our children."

Amnesty International Secretary-General Martin Ennals said the list of 2,665 persons, including names, ages, nationalities, dates of disappearance and, in some cases, jobs, was compiled from reports submitted by relatives.

But he said human rights organizations in Argentina estimated that as many as 20,000 persons may have disappeared for political reasons since the 1976 coup which brought Gen. Jorge Rafael Videla's administration to power.

Higher Tax on Oil Companies

ouse Unit Toughens Windfall-Profit Bill

by William J. Eaton

SHINGTON, June 20 — The Ways and Means Committesterday approved a much r tax on windfall profits, will result from the lifting of ls on oil prices, than Presi- Carter proposed two months

committee bill, adopted on a f 20-16 and regarded as likely s the House next week, would 6 billion more over the next ars than the president's ver- f the windfall tax.

n if the House adopts the re, however, the Senate is ered certain to reduce the ussell Long, D-La., chairman Senate Finance Committee, lays a dominant role in tax tion, already has termed the committee's bill a product otional and irrational anti-oil ent.

a result of Senate-House dif- es, the final compromise bill e closer to the Carter admin- on's original proposal than ouse committee version, con- onal sources said.

asury Secretary Michael Blu- al welcomed the House ittee's changes, telling a er: "We need all the revenue n get to develop alternative y sources."

Bigger Yield

experts said that the com- bill would yield the govern- about $60 in taxes for every of additional oil company rev- related to decontrol, com- to $40 in taxes under Mr. r's plan.

Under the committee bill, windfall taxes would yield $27.8 billion between now and 1984, compared with $21.8 billion for Mr. Carter's proposal.

In final voting yesterday, a solid majority of Democrats defeated efforts by two oil-state congressmen to scale down tax increases voted by the committee last week.

Rep. James Jones, D-Okla., and Rep. Henson Moore, R-La., tried without success to restore most of Mr. Carter's tax plan, although their proposal would have raised $500 million more in revenue than the White House version. They were defeated, 20-16.

The panel also refused by the same 20-16 margin to delete an energy trust fund from the bill. Mr. Carter has said that he wants to use the money from the windfall tax for energy development, mass transit and payments to help poor people meet the higher energy costs resulting from higher oil prices.

Tax Loophole

While the committee bill would create the fund, the lawmakers postponed a decision on how to spend the money that would flow into it when the tax takes effect next year.

In another development yesterday, the committee opened a windfall tax loophole for the five major oil-producing states — Texas, Louisiana, California, Alaska and Oklahoma — that could cost the Treasury up to $1 billion over the next five years.

The panel decided to exempt from the tax any royalties from oil lands owned by state or local governments that devote the money entirely to public education.

The committee toughened Mr. Carter's proposal in two major ways. It decided to raise the windfall tax rate from 50 percent to 70 percent of the eligible extra revenue the oil industry will receive as price controls are removed.

It also voted to continue indefinitely the tax on oil discovered since 1972 that Mr. Carter had wanted to phase out in five years, starting in 1985.

But the panel limited the tax on newly discovered oil to 50 percent, in a move to encourage drilling of new wells.

Committee sources acknowledged that some of the tax increases were approved to give the House some bargaining chips for negotiating with the Senate, which is expected to approve a lesser tax.

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In DC-10 Crash Probe Testimony

FAA Said to Allow Maintenance Changes

By Douglas B. Feaver

WASHINGTON, June 20 (WP) — American Airlines and Continental Airlines were permitted under Federal Aviation Administration rules to change the manufacturer's approved maintenance procedures on the DC-10 airliner without telling the FAA, officials of the agency told Congress yesterday.

The change in maintenance procedures and the FAA's supervision are critical to understanding the DC-10 crash in Chicago May 25 because investigators strongly believe that maintenance played a key role in the accident.

A seven-ton engine and support pylon fell off the left wing just as American Airlines Flight 191 was lifting off the runway at Chicago's O'Hare International Airport. The crash, the worst in U.S. history, killed 273 persons.

The worst single plane crash in aviation history also involved a DC-10. It took place March 3, 1974, when a Turkish Airlines jet crashed near Paris, killing 346 persons.

Improper Maintenance

Investigators believe that improper American Airlines maintenance procedures could have resulted in damage to the fitting that held the pylon to the wing. They have been careful to state, however, that they do not yet know what part failed first in the crash.

The disclosure that the FAA had no prior knowledge of the change in procedures was made during a joint hearing of two House public works subcommittees. It was also established for the first time in testimony yesterday that:

- Because of the loss of hydraulic fluid, control surfaces called *slats on the left wing* retracted as the plane was taking off while those on the right wing remained extended. That situation, called asymmetric slats, caused the plane to roll to the left.
- The pilot, Capt. Walter Lux, never knew the true condition of his plane based on warning lights and signals available in the cockpit. Had he known that an engine had fallen off the wing, not just that he had lost power, and had he known that the slats were asymetrical, it is possible that he could have saved the aircraft, National Transportation Safety Board officials postulated.
- One reason the pilot did not know the plane's true condition was because the stall warning — a device that tells the captain when his plane is going too slowly to maintain flight — was made inoperative by an electrical failure. The same electrical failure cut off the cockpit voice recorder just as the plane's nose lifted off the ground. The last word recorded was "damn."

Investigators now believe that, when the engine and pylon left the wing, they took with them hydraulic controls for the left wing and the electrical power for the stall warning.

Federal Aviation Administrator Langhorne Bond ordered all U.S. DC-10s grounded June 6. They have remained so since. Mr. Bond said that there was a "possible design problem" and that questions about maintenance had to be answered before the planes would be permitted to fly again.

At first, all foreign aviation authorities controlling DC-10s followed suit. Yesterday, however, aviation authorities in France, Britain, the Netherlands, Switzerland and Indonesia permitted their DC-10s to resume operations. But those planes are forbidden by U.S. regulations from flying in the United States.

The maintenance procedure in question involves the engine and pylon-mounting system. McDonnell Douglas, in its recommended maintenance manual, said that the engine and pylon should be removed from the wing separately, then reinstalled separately, when maintenance in that area was required.

However, American and Continental chose to remove and reinstall them as a single unit, a practice prohibited by the FAA since the Chicago crash. In that maintenance operation, investigators believe, it is easy to crack one of the key engine mounting points. Such a crack was found on the crashed air plane in Chicago.

Under Investigation

Mr. Bond and his assistants were questioned sharply about whether the FAA knew that a change had been made in the recommended were investigating that question, but did not know the answer.

During a recess in the hearing, Clark Onstad, FAA's chief counsel, called John Cyrocki, a retired FAA employee who is heading a special maintenance investigation, and asked him.

"Mr. Cyrocki told me," Mr. Onstad said, "that both American Airlines and Continental manuals state that they are to use the Douglas [maintenance] unless a company procedure supersedes the recommended Douglas procedure." The FAA approves those manuals.

Superseding company procedures, Mr. Onstad said, was implemented through devices known as "engineering change orders." A change order, Mr. Onstad said, "was not submitted to the FAA."

Airlines are required to tell the FAA if they make a major change in the maintenance procedure, the FAA's John Bartel said. But the airlines decide whether the change is a major one, testimony revealed.

Problems Developed Early

LOS ANGELES, June 20 (UPI) — Problems developed in the DC-10's engine pylons within hours after they first begnn passenger-carrying flights, the Los Angeles Times reported today.

The Times said that in 1972, the 10 airlines flying DC-10s reported to McDonnell Douglas that pylon access doors were coming open during flights, something that the manufacturer's engineers acknowledged could cause "further damage to the pylon-to-wing structure."

The problem was found on planes with fewer than 10 hours flight time.

The documents obtained by the Times are among the many public records the FAA has refused to release since last month's DC-10 crash.

Senate Approves Foreign Aid Bill: $44 Million Less Than Last Year

WASHINGTON, June 20 (UPI) — The Senate yesterday approved a $1.7-billion foreign-aid program for 55 nations but asked the administration to halt economic assistance to several countries because of human rights conditions.

The economic-aid bill for the 1980 fiscal year was approved by a vote of 70-25 and sent to the House. The $1.7 billion in assistance was $212 million less than the White House requested and $44 million less than what Congress approved last year.

A Senate Foreign Relations Committee report said that no funds were recommended for the Central African Empire, Nicaragua, Guatemala, El Salvador and Paraguay because of human rights issues.

The Senate recommended against aid programs for Panama, which has one of the better economies among developing countries and which will receive $60 million a year from Panama Canal tolls.

The Senate also recommended against funding for Ethiopia, because of its expropriations; Pakistan, for nuclear-enrichment transfers, and Afghanistan, for its failure to apologize for the murder of U.S. Ambassador Adolph Dubs and lack of an agreement for protection of U.S. personnel.

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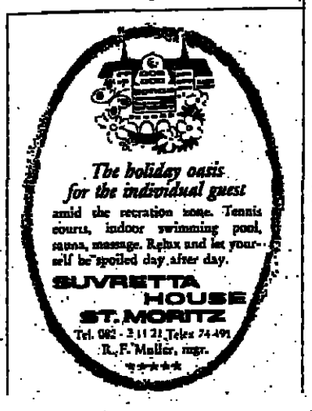
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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4 Thursday, June 21, 1979

The Chinese Problem

The state of China presents many problems for the world, and especially for Eastern Asia — problems concerned with the foreign policies of Peking, its economic and trading practices, the secretive nature of its leading bureaucracy and of the roads to power. But the most urgent dilemma of Southeast Asia and the Pacific is not China but the Chinese. For the uprooted of Indochina are only in part former residents of Laos, Cambodia and Vietnam voting against the ruling regimes there with their feet (or, to be more precise, the oars and engines of their boats). Very many are ethnic Chinese, forced out, and unwelcome in many areas.

* * *

The stiff Malaysian opposition to increases in the number of Indochinese refugees it has within its borders sounds brutal — and is. But the reasons behind this opposition go far back, and are a part of politics in Malaysia today. Indonesia has been more receptive — but Indonesia has its own history of harshness toward its ethnic Chinese minority. They were severely dealt with after the overthrow of dictator Sukarno. And China itself is not very welcoming to ethnic Chinese refugees — they are, Peking believes, too capitalist to be easily absorbed into the new China.

As long ago as 1889, an English newspaperman from India was frightened by the "march of the Mongol" in Southeast Asia. Rudyard Kipling (in his "Letters from the East") saw a "large army of Chinese" in Penang, "some of them sending block-tin to Singapore, some driving fine carriages, others making shoes, chairs, clothes, and every other thing a large town desires." English entrepreneurs in the Malay States wanted thousands of Chinese coolies to work the plantations — and so, for that matter, did landowners in Hawaii, railway builders in California, mine owners in South Africa. And the second generation of these coolies became shopkeepers, white collar employees and eventual capitalists.

The Chinese were not the only ethnic groups that became unpopular in developing lands because of their ability to move upwards from manual labor to better-paying jobs and individual or corporate property control. While Indian coolies were not (as Kipling reports) popular in the Malay States, they were exported to Africa, to Fiji and to the Caribbean. And there they were to encounter similar difficulties with the indigenous peoples. Kipling mentions the impact of Indians from Madras on Burma, where the Burmese womenfolk "marry the Madrassi and the Chinese because these support them in affluence." And when the Japanese entered Burma, it was the Madrassi, the Bengali and the Sikh against whom the Burmese turned.

* * *

So the terrible fate of Indochina's boat people is not wholly political in its source, and is not confined to them alone. When the states of Southeast Asia meet in Bali next month, and if the United Nations responds to the British call for a conference on the refugee problem, as each nation, like Japan and Malaysia, struggle with that question, the matter of ethnicity, especially Chinese ethnicity, will be a major factor. Meanwhile, the boat people and those who seek to flee from Cambodia suffer acutely — and constitute a grave moral issue for the world.

Saving Nicaragua

The Carter administration has urgently summoned the foreign ministers of the Americas to try, against hope, to find a democratic path out of Nicaragua's civil war. The alternatives are bleak: a victory of Gen. Somoza's National Guard that preserves his corrupt dictatorship, or a military triumph by the Sandinista guerrillas that overwhelms their partners in the battles of the past year. Now, as before, the general's refusal to depart dims the prospects for democrats.

The security of the United States and other American nations is not necessarily threatened by Sandinistas or any other revolutionary movement. That security, however, can be affected by the ways in which such movements come to power and by the quality of government they provide, particularly if all these circumstances should make them dependent on the support of Soviet, Cuban or other unfriendly governments. What hope remains in Nicaragua rides on the Sandinistas' willingness to join in a broad political coalition of opposition forces, represented by the announced Provisional Government. That cooperative spirit is likely to disappear, though, if Gen. Somoza loses a fight to the finish. Then those who wield the guns may want to rule alone and look to revolutionary regimes for support.

It is not the Organization of American States, therefore, that can make Nicaragua safe for democracy — not at least without the kind of intervention that would be imprudent even if it were more widely favored. Gen. Somoza must finally admit that his refusal to yield power is abetting radicalism, not preventing it. When the United States and the OAS begged him to permit a free election last fall, he refused to consider anything that he could not control. He thought his National Guard, once refreshed, would prevail. But he plainly underestimated not only the guerrilla forces but also the depth of the opposition to him throughout the country.

Now that he is on the ropes again, the Carter administration cannot quite bring itself to declare the general finished, as a number of Latin governments have done. It wants him to yield in some orderly fashion and it wants to hold the hemisphere's governments to a joint policy. The reasons for this maneuvering probably have more to do with politics in the United States than in Nicaragua, but they are not unimportant. The legislation carrying out the controversial Panama Canal treaties is still in trouble in Congress where Gen. Somoza has his share of friends. President Carter can do without the title of midwife to a Central American radical regime.

* * *

Perhaps there is still time for the OAS to persuade Gen. Somoza that the constitutional values he professes can be served only by his withdrawal. The U.S. interest, in any case, lies in the future of Nicaragua, not Gen. Somoza.

THE NEW YORK TIMES.

Thomas Watson to Moscow?

His diplomatic appointments, Jimmy Carter promised in his campaign, would be made "exclusively on a merit basis, in contrast to the political patronage that has characterized appointments under this administration." Then why is he naming to the Moscow embassy an amiable and successful retired business executive, Thomas J. Watson Jr. of IBM, who seems peculiarly unqualified for that post?

* * *

Mr. Watson wants the job and he enjoys the confidence of the secretary of state, but otherwise his credentials for this demanding ambassadorship are not readily evident. He is a distinguished and public-spirited citizen, but his proven talents appear to lie in fields remote from Moscow. He is likened by his friends to W. Averell Harriman, a political appointee who was wartime ambassador to Moscow. But Mr. Watson lacks Gov. Harriman's close personal relationship with the president, his deep political experience, and his long previous familiarity with the Soviet Union. There is a place in foreign embassies for the talented amateur: The Foreign Service cannot claim a lock on the post. But Mr. Watson does not fill the bill.

The most puzzling aspect of the appointment, however, is what it reveals of the Carter administration's sense of Soviet-U.S. relations. The administration has taken pains to suggest that the Soviet Union is run by old and ailing men and that it is essential for the United States to understand and cultivate the new leaders sure to arrive on the scene soon. This is so. But that is an argument for posting a savvy hand, not a new boy, in Moscow, which is, after all, not the kind of post where any kind of political appointee could be parked out of harm's way.

* * *

Alternatively, Mr. Carter, realizing that home support for his diplomacy is thin, might want to send an ambassador who would be useful to him in the political arena. But sending someone with a background as a multinational corporation executive gives the president no visible help here. Nor does trade loom so large as a factor in the immediate Soviet-U.S. future as to justify the choice of an envoy on the ground alone. It is even conceivable that a president might want a skilled negotiator in Moscow. But that would require, presumably, someone who had demonstrated an interest in substance in the past. The appointment simply does not meet the standard Mr. Carter set in his campaign or the standard for what is needed now.

THE WASHINGTON POST.

In the International Edition

Seventy-Five Years Ago

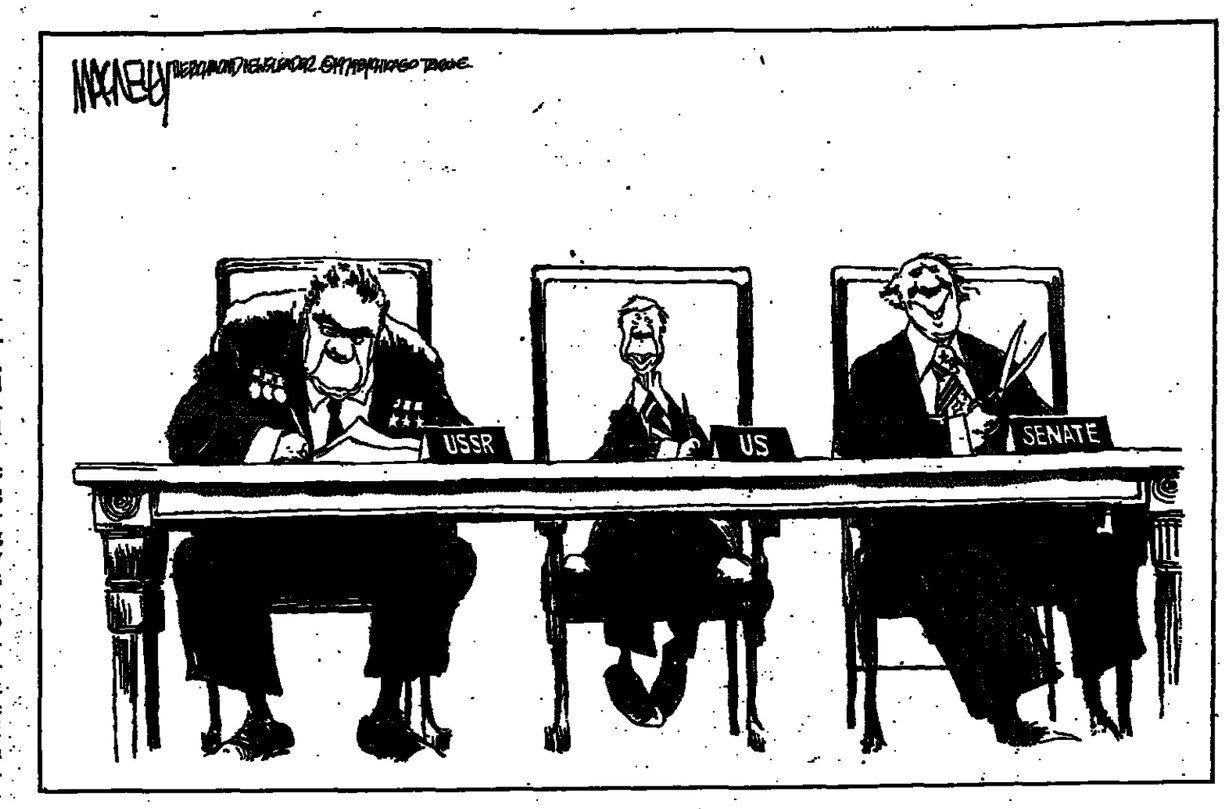
June 21, 1904

BERLIN — The Berliner Tageblatt commented in an editorial: "If the Japanese generals do not succeed in capturing Port Arthur before the Russian Baltic fleet arrives and joins hands with the Russian squadron there, all the successes of the Japanese will remain of a very questionable nature. In view of this possibility, the visit of the King of England to the Kaiser gains additional importance. The time for mediation is perhaps not so far away as people think. One can say that one of the adversaries has already lost a leg, and the other an arm."

Fifty Years Ago

June 21, 1929

LONDON — Despite a heavy gale, Ramsay MacDonald insisted on flying back to the capital from his home town today, thereby achieving the first flight ever taken by a British prime minister during his term of office. "I am a convert to flying," he said on landing. "It is the best way of traveling . . . it gets you there." After shaking the pilot's hand and saying "We've had a jolly good time," Mr. MacDonald then hurried to London to plunge again into the business of running the Empire. During the flight, he wore the regulation helmet and parachute.



SALT: How We Should Think About It

By Robert C. Byrd

WASHINGTON — It may be impossible to evaluate and reach a decision on a strategic arms limitation agreement in a purely objective atmosphere, free from the slightest hint of emotionalism, and stripped of political considerations.

However, there are certain arguments that have been made that tend to evaporate under cursory examination and that are not worthy of the task before the U.S. Senate. It is my purpose here to state what I believe should be the foundational tone of the deliberations.

With the signing of the treaty imminent, I first hope the prevailing mood will be one of objective, independent judgment — not prejudgment — and that the climate for the discussions will be nonpartisan. I consider this decision on SALT-2 to be as momentous and potentially vital as any in my three decades in Congress.

High Stakes

Because I consider the stakes so high, I am concerned that the peripheral and extraneous issues may come to overshadow the meritorious arguments for or against the treaty and could distract senators from a studied process of decisionmaking. I do not deny that much of the discussion is healthy, or that it will contribute to a national understanding and awareness of SALT-2. However, our ultimate purpose must be kept in focus at all times.

Recently, the president of the United States told a group of assembled reporters that our peace-loving nation would be seen as a "warmonger" if the U.S. Senate rejected the proposed SALT agreement. In my opinion, such an argument is not a creditable one, and it neither pricks the conscience nor challenges the intellect. It serves merely to cast a cloud over the preamble of our deliberations.

While no one should worry about this false imagery, neither should the present debate be pervaded by chauvinistic and hard-nosed assertions of "must" amendments, reservations or understandings. By doing so, we stand in danger of placing ourselves in concrete positions before our eyes have even fallen on the actual treaty text.

The fact is that the treaty has taken three administrations and seven years to negotiate. After it is signed and submitted to the U.S. Senate, the Foreign Relations Committee will begin hearings the second week of next month.

Careful Scrutiny

Thereafter, the Armed Services Committee will hold hearings and the Select Committee on Intelligence will also examine aspects of the treaty. The documents deserve the opportunity of careful scrutiny by these committees, free from premature discussions of possible changes while the signatures are still drying.

Perhaps some of the concerns that have been expressed may diminish as the final text is made available. In addition, other problems may be satisfactorily resolved during the committee hearings. Put simply, there is no need to rush to judgment when there is ample time to proceed in a serious and deliberate manner. It could well be that, after careful consideration, the Senate may deem it necessary to make changes in the treaty or in the resolution of ratification. I may or may not eventually favor such an action, but that kind of decision, which could carry far-reaching consequences, should be made only after the most thoughful scrutiny and analysis.

There has also been the suggestion that the U.S Senate, if it rejects the treaty, will have pulled the trigger on an arms race between the United States and the Soviet Union. In my opinion, the Senate is well aware of the dangers of a renewed arms buildup, but any decision must be made against the backdrop of reality.

No Position

It may be in the interest of the United States to approve the SALT-2 agreement; or, the compelling national interest may dictate that we reject the treaty. At this moment, I have taken no position on SALT-2, nor do I expect to do so in the immediate future.

At present, I consider my education to be still in the relatively early stages on this vastly complicated issue. This is true even though I have had briefings pro and con on the subject for weeks, both from administration officials and civilian experts on strategic arms. I know that a number of other senators have also been meeting on and studying these issues.

When I do decide, my judgment will be centered on this basic evaluation: Will the United States be better off with this treaty than without it? In seeking the answer to that question, I am confronted with at least two other queries:

- First, what will be the net effect of the treaty on the strategic balance and the national security of the United States?
- Second, can the agreement be adequately verified, not only to my satisfaction, but also to that of experts in this field?

Finally, I would hope that any decision on SALT-2 would be free from partisan politics. This is one of the most important reasons for the U.S. Senate moving ahead to complete, if possible, its consideration of the treaty this year. The matter of a SALT treaty is too vital to the national interests for it to become entangled in presidential politics, by any candidate of any party — including my own.

The president believes the administration has an agreement that is sound and merits the confidence of the U.S. Senate and the U.S. people. It will be the Senate's responsibility to determine whether, in its judgment, that is the case.

In my own mind, I am convinced that the U.S. people want the U.S. Senate to ratify a sound SALT agreement. They want to feel that the potential for nuclear destruction has been diminished, and that our world is a more secure and safer place.

At the same time, though, I have no doubt that the people of the United States would not want the U.S. Senate to give its endorsement to a treaty that was contrary to the best interests of the United States.

The people want a good treaty.

©1979, The Washington Post.

Sen. Byrd, D-W.Va., the U.S. Senate majority leader, wrote this article for The Washington Post.

Arms and the Third World

By Jonathan Power

LONDON — "The total value of the international arms trade is now estimated at $20 billion a year. Even the most sophisticated weapons can be purchased on the arms market. Sometimes even before they enter the arsenals of the producer countries."

This item of information is contained in the fat yearbook published today by the Stockholm International Peace Research Institute. Page after page brings to us the most up-to-date figures available.

- The Third World is taking an increasing share of world military expenditure, up from 3 percent of the total in 1955 to 14 percent today.
- The Third World is spending three times more on the military than it receives in official development aid.

Where does this recital take us — as long as every earthly potentate feels at risk by threats real or imagined? Another way to look at it, however, would be to ask if we can afford not to rethink the suppositions of "defense spending."

Left to itself, Third World expenditure on arms will storm ahead with the added danger of an increasing number of countries going for the nuclear option.

An expanded role for the UN is needed as never before. We have already seen in this decade a significant increase in the use of UN peacekeeping forces. The big powers should be prodded and encouraged to authorize their further use.

Secondly, Western nations should more readily respond with low-level forces in the Third World when invited by responsible and legitimate governments where the alternative would be the disintegration of a worthwhile regime or big power confrontation at a later day.

This would reduce the incentive for each and every country to arm itself to the teeth.

Three African examples come to mind and provide the outline of a rule book of do's and don'ts:

- The immediate British response to cries of help from Julius Nyerere of Tanzania and Jomo Kenyatta of Kenya in the face of attempted military coups in 1964. The two interventions were an unqualified success. Moreover, they were a major influence in enabling Kenya and Tanzania to become not just two of the more successful African countries but two of the smaller arms-spenders on the continent.
- The failure to engage a direct British military takeover in Rhodesia at the time of the white unilateral declaration of independence in 1965. In fact, it might usefully have been done any time up to the elections in April of this year. It is arguably the only thing that could have neutralized the likelihood of big power confrontation in southern Africa.
- The combined French, Belgian and U.S. intervention in the Congo last year. This was a lesson in what not to do. There is worrying evidence that it provoked what it was launched partly to avoid — the wholesale slaughter of white residents. Moreover, it gave further life to a regime that can only be at best a running sore in the Western flank.

Answer No. 3 is for the Western nations to knuckle down to the business of restraining their arms sales. The Stockholm Institute reminds us that the West is still the major culprit, selling around 70 percent of the world's weapons exports.

This is not to exonerate the Soviet Union whose activities in recent years in Angola, Libya and Ethiopia, to take African examples alone, have exceeded all reasonable bounds. Nor is it to underestimate some of the achievements of President Carter's arms sales policy, despite the lack of progress in reducing significantly the total expenditure ceiling. Sixty-seven countries have had their weapon requests refused, deals worth nearly $2 billion in 1977 and $1 billion last year.

Nevertheless, until the French, British and the United States, in particular, see eye-to-eye on sales restraint, it will be difficult to engage the Soviet Union in a useful dialogue.

Indeed, there is evidence that the West Europeans often pace the superpowers in this appallingly competitive business.

Finally, it can be suggested, and it is not meant entirely as a throwaway line, that Third World leaders re-read the writings of their founding father, Mahatma Gandhi. Gandhi, when it came to territorial defense was not, as he was on the home front, a pure pacifist. But he did see that a combination of his salt march technique and more traditional military means could provide a potent defense that would lessen the pressure for large-scale sophisticated military expenditure.

Impressed

In this regard, it is interesting to recall an essay written by the man many consider to be the greatest military thinker of our age, the late Basil Liddell Hart. He became, he wrote, impressed with the power of nonviolent resistance, strikes, noncooperation, go-slow tactics, etc., when he was interrogating German generals at the end of World War II.

He was attempting to weigh the effect of the different kinds of resistance the Germans had met in the occupied countries. Their evidence showed the effectiveness of nonviolent resistance to foreign aggression as practiced in Denmark, the Netherlands and Norway. Generals were experts in violence and had been trained to deal with opponents who used that method. But other forms of resistance baffled them — all the more in proportion as the methods were subtle and concealed.

For those wondering if the Third World could use the billions spent on arms every year a little less dangerously, some of these ideas might be worth another look.

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Letters

Hope's China Fans

I was surprised to read (IHT, June 19) that "Bob Hope is unknown in China because his films have not played there." The guy who said that is all wrong. Like Coca-Cola, Bob Hope has been known to Chinese moviegoers for a long time.

Bob Hope's movies were a big office draw before and after World War II, and even after the 1949 liberation. As a kid at school in Tianjin (Tientsin) I saw such Bob Hope movies on Sunday matinees as: "Cat and the Canary," "The Ghost Breakers," "The Road to Singapore" and "Caught in the Draft."

After V-J Day, Bob Hope's Chinese movie fans remembered him by packing in the movie houses where such pictures as "Road to Zanzibar," "Road to Utopia," "The Princess and the Pirate" were being shown. The last time we saw him and laughed at his gags was in the autumn of 1949 in "Where There's Life."

True, the number of people who did see Bob Hope movies was relatively very small. But, for those who did go to the movies, Bob Hope's performances were genuinely and deeply appreciated. His only competitors were Bud Abbott & Lou Costello and Danny Kaye.

So, cheer up, Bob Hope! Somewhere among those 900 million Chinese you'll find admirers who are really happy to see that you've made it to China!

J. PASQUALINI.
Paris.

At Last, a Solution

Here's a simple, democratic energy conservation program that will cost nothing:

We can reduce car traffic 10 percent by deadlining cars on those days when the last number of the license plate corresponds to the last number of the day of the month.

For example: All cars with plates having numbers ending with a "6" may not be used on the 6th, 16th or 26th of the month. If cars have letters instead of numbers (sometimes in Britain and the United States), then match the letter to the alphabet. For example: "M" is the "13th" letter of the alphabet and therefore that car would be deadlined on the 3rd, 13th and 23rd. No paper headquarters, no bureaucrats — all we'd need are police who can read and count.

Exceptions could be made for vacation returners, taxis, trucks and the other commercial and emergency vehicles.

The savings? About 8-9 percent of dwindling gasoline supplies.

CARL KOCH.
Frankfurt.

Avoiding The Gas Scramble

By George F. Will

WASHINGTON — Congressman David Stockman, the Cicero of southern Michigan, is a thin, almost spectral 32-year-old with graying hair, which is the product of seeing, at a tender age, how the United States actually is governed. Last month, before the House of Representatives rejected President Carter's standby plan for rationing gasoline with coupons, Stockman, a Republican, wrote a letter to his colleagues.

His colleagues had many reasons of varying merit for rejecting Carter's plan. But Stockman's letter raised especially cogent points. Now Americans say they strongly prefer rationing gas to scrambling for it, or to higher prices (price rationing), but they should look at Stockman's letter before they leap.

Carter's standby plan, if ever implemented, would not have altered the allocation of gasoline among the states or within the states. Rather, it would have created a $100-billion-a-year "white market" in coupons.

The initial distribution would have mailed to vehicle owners 9 day supplies ($25 billion worth) of entitlements to coupons. (Mailing coupons would create colossal traffic problems; no mailbox would be safe.) Drivers would go (driving probably) to banks to "cash" their entitlements for coupons. One bank estimate is that this would require banks to double window space and the number of tellers. Until that was done, bank lines would replace gas lines.

There would have to be millions of new coupon "checking accounts." Under Carter's rules, the transfer of gasoline from one person to another could occur unless coupons were exchanged for the exact amount. But the driver of a gasoline delivery truck, for example, might have $10,000 worth of coupons in bushel baskets at the end of the day. Someone would have to ride shotgun. Coupon "checking accounts" would be miserable, indeed indispensable.

Under Carter's plan, coupons would have been mailed for up to three registered vehicles per household. Many people would have rushed to register junk.

Today, five junk cars are worth about $500. But five registered junk cars would be entitled to coupons worth about $3,000 a year. The conversion of vehicles into the rationing game would mean a huge windfall to junk dealers.

Brokers

The demand for coupons in some places (such as urban areas with mass transit) would be much greater than in others (such as rural, suburban or resort areas). And there would be seasonal fluctuations. Brokers would spring up like Mafiosi to bid coupons away from areas of low demand to high demand areas.

Did you notice what happened to United and American airline coupons? Those airlines have given out half-fare coupons to passengers on all flights, however short, for use on other flights, however long. Faster than you can say "Friendly Skies," brokers clustered at airport gates, and ran newspaper ads offering to buy coupons.

No wonder. A person on the Los Angeles-San Diego flight has a coupon that could save some one nearly $300 on a first-class coast-to-coast flight. Of course, the brokering of airline coupons is though brisk, was small beer when compared with the brokering that would be done in gasoline coupons.

Stockman says, rather sweetly, that many brokers would be the fellows "prowling neighborhood bars" in New York, buying coupons cheap and selling them dear in Denver. Fine. Coupon rationing would be a windfall for the poor.

Gasoline already is rationed. It is allocated to states, and within states to various groups, including priority users. Such as farmers. And wherever there are gas lines, there is rationing by inconvenience.

Stockman demonstrates that coupon rationing would be messy, not that it would be more than the status quo (which is bad for "the mess we are in"). But we should give people pause. After all, one purpose of politics is to prevent things from getting worse, especially things (such as the allocation of petroleum products) that government has made a mess of already.

The only rational rationing is price rationing: letting prices rise until supply and demand are in rough balance. But the politician flinches from this, and government hates it because it works without government.

There are not yet gas lines nationwide. If there ever are, the nation may reasonably prefer rationing by coupon, with all its attendant stupidness and irrationality, to the wear and tear involved in rationing by inconvenience.

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To Prevent Giving Them Asylum

laysia Bars UN Aid to Arriving Refugees

y William Chapman

LA LUMPUR, Malaysia, 0 (WP) — Thousands of re-arrived Vietnamese refugees eing held in improvised ian government camps and ing denied United Nations ace while authorities decide ones are to be towed back to repaired boats, reliable here said yesterday.

usands in the past few s have been expelled in old repaired at government ex- and sent toward Indonesia. en 8,000 and 12,000 of them ged now in makeshift camps aches awaiting government ns on the next move.

government has prevented ficials from interviewing and ring the refugees, apparently that the UN would insist e given asylum in established mps on the coast. The gov- nt is eager to have those offi- mps emptied and all refugees d elsewhere.

ces familiar with the beach say that the UN representa- ere have protested their lack ess but have met with blunt ns from Malaysian authori- y described this as the government's new tougher strategy to curb the flood of refugees, not the much-publicized threat of an official to shoot new refugees and force those in UN-supported camps back out to sea.

They also predicted that in the future far fewer new refugees will find their way to the UN-sponsored camps and that more and more will be held in limbo for a period of time and then returned to the sea in patched boats.

The strategy in effect shifts a growing share of the refugee burden to neighboring Indonesia. About half of the estimated 30,000 refugees now lodged on the Indonesian Anambas islands are believed to have come from Malaysian shores in government-provided boats. Indonesia last week revealed a new tough policy, dubbed "operation lightning," to turn away such boats.

Sources said that the Malaysian system operates seemingly at random, with some refugees being turned over to the United Nations and placed in official camps awaiting resettlement while others are held for a while in beach areas and then shipped out. They said that the number of new refugees being admitted to UN camps dropped sharply early this month although the total arriving here from Vietnam had not declined from the large numbers that came in April and last month.

Registered by UN

Official policy always has been to prevent refugees from landing, but in fact authorities had allowed most of them to come ashore, where they were registered by the United Nations.

Beginning in February, however, Malaysia gradually began shifting to a practice of explusion. Carpenters were hired to repair the refugee boats, many of which had been purposely disabled by the refugees. A special military task force was formed to round up and guard the newcomers in isolated beach locations.

What is happening now, said a source, "is not a new policy but it is a change in intent."

The government has acknowledged sending 267 boats loaded with about 40,000 refugees out to sea so far this year. Many of them had been intercepted before landing, others had been beached temporarily and the rest had been held for days or weeks in the improvised camps. Food and other care is provided at Malaysian expense, while in the established camps UN funds pay the bill.

It is estimated that about 30,000 refugees either reached Malaysian shores or neared them last month, and half of them, according to reliable sources, have already been shipped out.

6 Boats Towed Away

KUALA LUMPUR, Malaysia, June 20 (AP) — Authorities towed six boats carrying 585 Vietnamese refugees out to international waters today, a spokesman for the military task force to deal with refugee problems said.

It was the second group of refugees to be towed out since the government spelled out a stricter program Friday to turn boat people away from Malaysia. On Sunday, a boat with about 450 refugees was towed out of Kuala Trengganu, 180 miles northeast of here.

New Hong Kong Laws

HONG KONG, June 20 (UPI) — The government hurriedly passed laws today that give authorities the power to confiscate ships which bring in refugees from Vietnam for a price usually paid in gold.

Secretary for Security Lewis Davies told the legislative council that three ocean-going ships have arrived in Hong Kong since December, with a total of more than 7,000 refugees on board.

The new legislation provides for the "forfeiture of any vessel, regardless of size, carrying persons who are seeking to land unlawfully in Hong Kong," Davies said.

It also grants wide powers of arrest and detention to security forces patrolling the border with China to stem the flow of illegal immigrants.

Vietnam Offers Participation

bANGKOK, June 20 (UPI) — Vietnam said today that it is willing to take part in a United Nations conference on the rising flood of Indochinese refugees, but it blamed the United States and China for the problem.

The Vietnamese Foreign Ministry released a statement saying, "Vietnam is ready to participate in a conference sponsored by the United Nations High Commissioner for Refugees with a number of countries directly concerned."

Earlier, a Thai government spokesman said that Vietnamese participation would be crucial to the success of the planned conference.

S. to Join British Effort Halt Vietnamese Flight

By Bernard Gwertzman

SHINGTON, June 20 (NYT) e United States has decided Britain in seeking an early ational conference — proba- neeting of the Security Coun- ct month — to bring world re on Vietnam to stop the flight of thousands of ethnic se, administration officials esterday.

addition to the projected il meeting, the latest in a se- up to now largely ineffective ational conferences on the m, the Carter administration ppling with the sensitive polit- question of what more the d States can do for the refu- who are fleeing Vietnam at ate of more than 60,000 a .

ong the ideas circulating the administration is one d by several members of Con- and by non-governmental ref- groups — to double the num- f refugees admitted into the d States from Vietnam from rrent rate of 7,000 a month to).

e President Mondale called a ng Monday to prepare a set of s for President Carter, ad- tration officials said, which have the effect of compelling dministration to decide if it ubstantially increase U.S. ef- on behalf of the refugees.

Help Sought

re are now about 320,000 in s throughout Asia. Malaysia ndonesia, major havens previ- for the "boat people," have nced, however, that they will t no more. And the governor Hong Kong, Sir Murray chose, was in Washington day seeking help in dealing the refugees who have also led Hong Kong's facilities.

e State Department, which epresented at Mr. Mondale's ng by the acting secretary of Warren Christopher, is hop- get Mr. Carter's approval of such as a doubling of the er of refugees allowed into ountry and a parallel increase nds available to take care of

e administration's chief offi- n refugees is Dick Clark, the r Democratic senator from Iowa, who has not publicly disclosed his preferences. There has been a view shared by many White House and budget officials that the mood on Capitol Hill does not support much of an increase and that the United States is already doing all it can.

The United States has taken in about 220,000 Indochinese refugees, twice the number accepted by the rest of the non-Communist world. It is receiving refugees at the rate of 7,000 a month, in itself a dramatic increase over the 1,500 it was once accepting.

British Idea

Prime Minister Margaret Thatcher of Britain has called for another international conference and urged the UN secretary-general, Kurt Waldheim, to take the lead in organizing it. The Carter administration has decided to back the British idea and the tentative preference, officials said, is for convening a Security Council meeting next month.

The House of Representatives on Monday approved a resolution sponsored by Rep. Lester Wolff, D-N.Y., calling for an emergency General Assembly session. But the administration believes that such a session would be too cumbersome and costly.

Some U.S. officials would like to use the Security Council to prevail on China to do more for the refugees. China has accepted more than 200,000 refugees — almost all ethnic Chinese who crossed from Vietnam last year. China has not accepted "boat people," so far as officials here know.

Begin Writes Carter

WASHINGTON, June 20 (AP) — Israeli Prime Minister Menachem Begin, in a personal letter to President Carter, has suggested that all countries immediately declare they will admit a proportional number of Indochinese refugees.

The Israeli leader, himself a European refugee, told Mr. Carter that all of humanity has a responsibility to the homeless Indochinese.

In the letter, sent to the president yesterday, Mr. Begin implied that Israel is prepared to admit its proportional share.



Associated Press

LIGHT FANTASTIC — Queen Juliana dances with a visitor outside Soestdijk Palace in The Hague Tuesday. She also met a group of elderly Dutch citizens on a bus tour.

Hua Raises Peasants' Pay To Help Industrial Drive

PEKING, June 20 (AP) — China has raised the price it pays to its 800 million peasants for many products in an attempt to improve the standard of living in rural communities and increase agricultural production, according to Premier Hua Guofeng.

Mr. Hua disclosed the plan in his address to the opening session of the Fifth National People's Congress meeting here, it was announced today.

The point of the higher price — the amount was not specified — was to give the peasants in their 27,000 rural communes more money, a situation the leadership said that it hopes will give China's industrial modernization drive a healthy boost.

Mr. Hua assured the delegates that retail prices in the cities would not be increased as a result of the farm-income boost, according to Chinese officials who briefed foreign reporters on unpublished portions of Mr. Hua's speech.

Population Campaign

Convinced that modernization cannot be achieved unless the standard of living is raised, Mr. Hua was quoted as saying the leadership will hand out more of the good things of life as production rises, and intensify a campaign to keep population growth down.

In his speech, Mr. Hua reportedly emphasized that, although China is entering a three-year cooling off period after going too far and too fast in its modernization drive, foreign imports of technology and equipment will not be affected. He stressed that imports would help China get on its feet and that China will have to boost its exports to pay for costly foreign goods.

Agriculture comes first and the rural population, 80 percent of the total, already had increased its income this year — by an estimated $8.5 billion — as a result of reductions in the agricultural tax in some areas and higher prices for some products, Mr. Hua was quoted as saying.

Mr. Hua reportdly said that the weak links in the economy — coal, petroleum and the power industry — as well as transportation and construction, must be strengthened. Coal mines must be renovated and many news ones built.

The congress is expected to last two weeks. Its sessions are not open to the press or the public.

News Analysis

Gaullists' Identity Rests With Chirac

By Flora Lewis

PARIS (NYT) — France's Fifth Republic was virtually the personal creation of Charles de Gaulle, and his role gave a sense of proprietorship to those French who identify themselves as Gaullists.

But what is the birthright of a Gaullist now? For the first time, in the recent elections for the European Parliament, the party not only failed to dominate the scene as it had come to to expect, it came in last among the main political forces, after President Valery Giscard d'Estaing's grab-bag group, and the Socialists and the Communists. (The Gaullist loss was one of the more notable results of an election that may be regarded in the future as an important step toward European unity but was greeted by many of the 180 million eligible voters with collective ennui.)

The Gaullists had already lost executive power in France, after the election of Mr. Giscard d'Estaing in 1974 with the active — some thought disloyal — help of the Gaullist minister of interior, Jacques Chirac, who thereupon became prime minister. In 1976, Mr. Chirac fell out with the president and quit dramatically, leaving only 6 Gaullists in the 19-member Cabinet. But they were excluded from the leadership of the movement by Mr. Chirac, whose fend with the president reached a point of venom where there seemed a taint of incompatibility in the claim of dual allegiance to the party of one and the government of the other.

If the proof of politics is in the voting, Mr. Chirac has now lost out. The leader of his parliamentary faction spoke wanly of "an unsuccess" and Mr. Chirac, with a forced smile, quoted de Gaulle to the effect that "the service of the nation does not proceed without troubling opinions, or losing elections."

Personal Machine

Nonetheless, after a stormy, closed session of party notables, Mr. Chirac emerged with a unanimous vote of confidence to continue leading the party he has remade into a personal machine. He is "impossible and irreplaceable," said Robert Poujade, a deputy who is among his many inner party critics.

After he stormed out of the government in 1976, expecting it to lose the coming legislative elections and leave him as the great hope to oust a victorious Socialist-Communist coalition in the following battle, he rebaptized the Gaullist Party, gave it a new symbol, and gradually installed his own men in a tight little group at the top. His philosophy of Gaullism, a generation after the founder's departure from office, was simply "what is inside us" or, the "affirmation of the nation's dignity" — too vague to score as a policy. So commentators took to calling his group the neo-Gaullists, or more pointedly, the Chiraquists.

There were many complaints at his high-handedness, his secretive and authoritarian manner. But there were no effective challenges because there was nobody else in sight with the energy, the iron fist and the determination which Gaullists expect from a leader.

His attacks on Mr. Giscard d'Estaing, whom he hopes to succeed, became more and more vitriolic. He accused the president of leading "the foreigners' party" and of accepting "the decline of France," going so far as to say that the president's "legitimacy" would be in doubt if his supporters failed to get an absolute majority in the elections for the European Parliament.

But he could not bring down the government by withdrawing parliamentary support because his group would surely have lost seats in new elections. Yet his ambition made it impossible for him to pull his punches.

Hurricane Force

That ambiguity has surely been one reason for his group's decline. Another is the Chirac personality, a hurricane force which frightens many for the same reason that it attracts some. He has been called a fascist, not always as a denigration for there remain Frenchmen who admire assertive use of strength. "Chirac's problem is not courage but that unfortunate tendency — for a gambler — to be wrong," a commentator wrote recently.

Yves Guena, his hand-picked secretary of the neo-Gaullists until a quarrel with Mr. Chirac a few months ago, said that "as long as our goal was to elect Jacques Chirac president in 1981, we didn't have to have a clear political line. Now, that goal has vanished so we need a clear line to hold and endure."

That is the trouble for the neo-Gaullists and Mr. Chirac's continuing forte. The party does not have much with which to identify itself any longer except him. The Communists have become just as nationalistic, just as chauvinistic. The Giscardists are just as anti-Communist. The Socialists are just as vocal in attacking the economic and social policies of the president and his prime minister, Raymond Barre.

Mr. Giscard d'Estaing has allowed aides to suggest that he will forgive the neo-Gaullists and distribute some plums if they would only dump Mr. Chirac and support the government with more than lip-service. The latest, tacit, offer from the president has been to compose his quarrel with Mr. Chirac and concentrate on wooing voters away from the Socialists, providing Mr. Chirac will accept the role of a sub-leader within the Giscard regime.

So far, the lures have failed. Mr. Chirac still heads the second-best organized political machine in the country (after the Communists), and Mr. Giscard d'Estaing's loose grouping has yet to emerge into a real party structure. Unless the neo-Gaullists fall far more drastically behind, the president still requires their help for re-election and will have to pay for it somehow.

'Agitated President'

The president, aloof, suave, cool, is well ahead of his rival among the general public, and he deigned to rub in the difference with a press conference jibe about how unfortunate it would be if France had an "agitated president." Mr. Chirac's two-fisted appeal seems brittle, but it could grow on a worried, dissatisfied public in hard times and times are likely to get harder.

Personalities, not principles, are the real issue between them. Mr. Chirac is down now, but it is too soon to count him out. He plans, aides said last week, to launch a "new Chirac" image, and he will be only 59 at the end of a possible second Giscard term in 1989.

His energy, his appetite are boundless. His patience is not. Neo-Gaullism as such is not likely to survive him, not even so long as Gaullism survived de Gaulle. Mr. Giscard d'Estaing's leisurely squeeze to reshape French politics has gradually worked its way so far, and the recent vote was another move in the same direction.

Viljoen Is Elected S. African President

CAPE TOWN, June 20 (UPI) — Marais Viljoen, former president of the South African Senate, yesterday was sworn in as the nation's fifth state president, succeeding John Vorster, who resigned two weeks ago.

Mr. Viljoen's election was no surprise. Arrangements had been made last week to swear him into his largely ceremonial new post 90 minutes after his election by the parliamentary electoral college.

Part of $1.4-Billion in Excess Funds

UN Said Using Interest-Free Accounts

s the last article of a two-part

By Ronald Kessler

ITED NATIONS, N.Y. (WP) e United Nations and its affi- appear to be forfeiting mil- of dollars that it might collect year in interest at a time when omplaining of deficits and dif- ies in collecting assessments member countries, audited fi- al statements show.

re than $100 million of excess amassed by the United Na- and its affiliates is being kept w-paying U.S. and foreign accounts.

United Nations Children's (Unicef), one of the organiza- that make up what is known UN system, keeps an average 10 million in interest-free ing accounts.

e United Nations itself, along the United Nations Develop- Program (UNDP), keeps an ge of $20 million in interest- hecking accounts.

current interest rates of more 9 percent for overnight invest- of large funds, these sums represent a loss of interest of y $3 million a year.

addition, at the end of 1977, system organizations had the wing amounts in banks:

More than $11 million of the ed Nations Fund for Popula- Activities (UNFPA) earning est of 1.75 percent a year in nese banks.

More than $17 million of the ed Nations Educational, Scien- and Cultural Organization sco) in various accounts pay- tle or no interest.

More than $24 million of the DP in Japanese banks earning est of 3.25 percent a year.

• More than $2 million of the UNDP funds in Dutch banks earning interest of 1.5 percent a year.

• More than $7 million of the UN's funds in a 5-percent savings account in Chemical Bank in New York.

Excess Funds

The deposits are part of $1.4 billion in excess funds kept by UN system organizations in various bank accounts throughout the world. A previous Washington Post story reported that UN organizations have been amassing a surplus of as much as $350 million a year.

Officials of Unicef and other UN organizations said that much of their interest-free money is in hundreds of accounts in foreign countries where it may be difficult to transfer money readily or obtain interest on deposits.

They said that savings accounts may be used to hold money temporarily until it is needed to cover checks. On other deposits, they said, they obtain quotes from several banks to get the best interest rates.

While interest rates at some foreign banks may seem low, they said, the deposits may bring a higher rate of return than if the money were invested in the United States because of foreign-exchange fluctuations.

U.S. organizations declined to allow access to records that would show the full terms of their deposits. "Unless you have the logic behind the transaction, you could not form a rational opinion on it," Arthur Brown, deputy administrator of the UNDP, said in declining to make available UNDP banking records.

Giovanni Cavaglia, comptroller of Unicef, said that disclosing interest rates on the organization's bank deposits of more than $100 million would give a competitive advantage to banks that bid for Unicef's business.

The UN board of auditors, which has access to the banking records, has criticized the way the United Nations manages its excess cash.

Referring to the hundreds of millions of dollars available for investment, the board, composed of auditing staffs from three countries, has called for forecasting cash needs based on when checks are presented for payment, closer monitoring of cash needs in overseas accounts, and an integrated system for investing funds from all UN offices.

Peter Wilson, director-general of the UN external audit committee, said the auditors are concerned about the United Nations' cash mannagement practices.

"When we see a lot of [excess] money, we ask if it is adequately protected and invested in the best manner," he said. "What we have found is they [the United Nations] don't have systems for doing that adequately. There isn't much incentive for not leaving the money uninvested."

U.S. Plans Probe

WASHINGTON, June 20 (WP) — The State Department is looking into reports that UN organizations keep more than $100 million in bank accounts paying little or no interest. These and other allegations made in Mr. Kessler's articles on UN finances will be examined by the State Department, Charles Maynes Jr., assistant secretary of state for international organizations, said Monday.

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The London Stage

'The King and I' Heads Old-Fashioned Revivals

By John Walker

LONDON, June 20 (IHT) — In a burst of summer activity the London theater is advancing resolutely to the rear, taking one step forward and two steps back in an attempt to please its customers. It is not merely that there is a redundancy of revivals, but that the old shows are presented as if we were all still living in the past and had not survived into the present.

If there is a place in the theater for re-creation of 28-year-old musicals, then the London Palladium, that museum of the familiar, may well be in.

Rodgers and Hammerstein's "The King and I" is there, as if it had never been anywhere else, with Yul Brynner in his accustomed place in one of the title roles. In the other, Virginia McKenna does not have the necessary ego to withstand his abundant personality and the *manipulative charms of the hordes* of children. It is a critic-proof production, for the demand for seats is so high that its original limited run, virtually sold out, has been extended until next year.

Brynner's perfomrance is good enough to survive the show's sentimentality, which extends to Rodgers' memorable music. I hadn't been expecting his vitality and ease or his welcome sense of humor. At one moment, he was relaxed and witty enough to pick up a hair brush, dropped on the stage in an earlier scene, and toss it into the wings with the aside, "Not mine, I think."

Miss McKenna succumbs to the prevailing softness by displaying an excess of gentility. And Yuriko's production suggests that we're still living in 1951. The success of the musical means that the Palladium won't be staging a Christmas pan*tomime this year*, but "The King and I" provides similar escapist pleasures.

* * *

Daniel Keyes' "Flowers for Algernon" has shown over and over again that short is beautiful. It began as a story of a retarded adult who is transformed by brain surgery into a genius, only to discover that the effect is temporary and that he will regress to his former dimness. It was a poignant story that lost something when rewritten as a novel, more when filmed as "Charly," and most of all in its musical transformation now at the Queen's.

Peter Coe's fluid direction on an almost bare stage, dominated by an adult-size stainless steel maze of the type that laboratory mice spend their lives in, has a modernity that *jars with the style of David Rogers'* book, and, especially, his lyrics.

Charles Strouse's music is more ambitious but still slips back into conventional musical styles. The most successful number is a song and dance for the newly improved hero and a white mouse who seems impervious to vertigo. But its vaudeville approach merely exposes the show's own ambivalence toward its subject matter, which needs a cooler and less conventional style.

Michael Crawford is incisive as the concerned genius. But in his retarded state, he relies on the mannerisms he uses when playing a simpleton in a television situation comedy. This open-mouthed approach, coupled with stiff and spastic movements, is close to the vacuous comic persona of Jerry Lewis and no more appropriate. It makes nonsense of one of the show's themes, that — to quote the book — "retardeds have dignity too."

* * *

Another British star of television sitution comedy turns up in yet another revival of Brandon Thomas' "Charlie's Aunt" at the Adelphi. I sometimes wonder if some other of Thomas' plays might not be worth reviving, but the appeal of female impersonation seems to be too strong for English actors to resist.

John Inman has become famous for his revue-style acting as a limp-wristed shop assistant on television. He transfers this approach to the stage with aplomb in a brittle, unsubtle production.

If only all revivals were of the quality of Michael Elliott's superb production of T.S. Eliot's "The Family Reunion," which has transferred from the Round House to the Vaudeville, London theater might not seem so retrograde.

On the Arts Agenda

ZURICH — Claudio Monteverdi's Eight Madrigal Book will be done in a stage production by the Zurich Opera June 23 with Nikolaus Harnoncourt conducting his own performing version, staging and sets by Jean-Pierre Ponnelle and costumes by Pet Halmen. The staging, a continuation of the Zurich series of Monteverdi operatic productions by the same group, is being given in the program of the Zurich June Festival. Principal singers include Janet Perry, Jill Gomez, Trudeliese Schmidt, Paul Esswood, Werner Hollweg and Peter Keller. Other performances are scheduled for June 24, 26 and 30.

* * *

NOHANT — The annual Fetes Romantiques de Nohant, near La Chatre, France, concludes this weekend with piano recitals by Aldo Ciccolini on June 22, and by Martha Argerich and Deszo Ranki on June 23 and 24 respectively.

* * *

PARIS — The flutist James Galway and the violinist Kyung Wha Chung, with harpsichordist Philip Moll and cellist Moray Welsh, give a program of Bach sonatas and trios June 22 at the Salle Gaveau.

Opera

A Rake's Nonprogress

By Henry Pleasants

LONDON, June 20 (IHT) — At that point in "The Rake's Progress" when the Mephistophelean Nick Shadow has just gulled Tom Rakwell into mass producing a machine that makes bread from chinaware, Nick tells the audience in an aside: "My master is a fool, as you can see."

About that he is absolutely right, and that is what is absolutely wrong about "The Rake's Progress." Tom Rakwell is no rake. He is a dope, a boob, and a thoroughly unattractive one at that. One wonders what could have moved the devil to devote a year and a day to the capture of such a soul. One wonders, too, at Anne Truelove's persistent devotion.

Lovely girl — especially as acted and sung at the Royal Opera Monday night by Helen Donath, an American soprano long admired in German opera houses, but now making a Covent Garden debut — but not very bright. Her father, right at the outset, has his doubts about Tom's suitability as a swain. She should have listened to Daddy.

Stravinsky originally wanted Hogarth, and what he got was W.H. Auden-Chester Kallman and a lot of pretty high-flown and very wordy sophistry looking back to Auden's own nonconformist youth. This aspect of "The Rake's Progress" is emphasized in Elijah Moshinsky's new production — the first ever, by the way, at the Royal Opera — and emphasized brilliantly, resourcefully and successfully. If much of it seems silly rather than either amusing or moving, it's not Moshinsky's fault. It's Auden's, with an assist from Kallman.

Well, there's still Stravinsky and his wondrously clever confection of 20th-century baroque, and Stravinsky, too, is well served under the solicitous musical direction of Colin Davis and a splendid cast dominated by the familiar and ever admirable Nick Shadow of Donald Gramm. Robert Tear manages the taxing title role gallantly and resourcefully.

A word about that bread-making machine. The contraption dreamed up by Timothy O'Brien and Tazeena Firth, responsible for the highly effective sets and costumes, had me recalling that old vaudeville song about Dunderback and his sausage machine, and how "Dogs and rats and pussy cats will never more be seen, for they'll all be ground to sausage meat in Dunderback's machine." With Auden's sophisticated versification, a speculative juxtaposition!

Theater in Paris

19th-Century Melodrama Gets Charming Revival

By Thomas Quinn Curtiss

PARIS, June 19 (IHT) — "Les Deux Orphelines," the internationally popular 19th-century melodrama, is being attractively revived at the Theatre de la Porte Saint-Martin where it had its premiere in 1874.

The melodrama of a century ago with its flaming forest fires, runaway locomotives, trapdoor escapes, ticking time bombs, stolen documents, anarchist conspiracies, fights to the death on rafts, jumps off bridges, mustachioed villains, helpless heroines, dashing heroes and last-minute rescues from sawmills and railroad tracks has, true enough, departed the playhouse boards. But it is by no means dead; it has simply changed its address. It has moved to the movies. There its ghost stalks with improved machinery but with the traditional shiver music to reinforce perilous moments, as may be witnessed in "Jaws," "The Towering Inferno," the James Bond series and their innumerable imitations.

Nor is it only ancient melo's spectacular effects that the cinema has appropriated and lacquered to look new; it has lifted the lachrymose sentimentality of the venerable balderdash as well in "Love Story," "The Champ" and countless weepies. Had Adolphe d'Ennery, the author of "Les Deux Ophelines," not died in 1899, he would be a high-priced Hollywood scenarist today.

Climax Scene

What is known as "le coup de theatre" — the big climax scene — was in fashion in his day and was employed alike by Hugo and the elder Dumas. The former's "Lucrece Borgia" and the latter's "La Tour de Nesle" were first seen at the Porte Saint-Martin, the most popular theater of the boulevards. Later it housed other sensations — Rostand's "Cyrano de Bergerac" in 1897 and "Hair" in the 1960s.

The filmic element of d'Ennery's work has been exploited to the full. D.W. Griffith distilled a screen epic from "Deux Orphelines" — as "Orphans of the Storm," expanding it to include the French Revolution with Robespierre as its heavy, whil "Don Cesar de Bazan" was filme as "Rosita" by Lubitsch with Ma Pickford as the street singer wh loves a penniless nobleman.

It was an American practice m so long ago to resurrect vinta melodramas for audience spo Spectators were urged to hiss t villain and to loudly applaud t brave juvenile who fought off t Indians and the ocean's waves w similar elan. The early Prohibiti tract in play form, "The Drunkar was acted to boots, howls a cheering in beer-and-pretzel park all over the land.

Romantic Revival

The present restoration of "L Deux Orphelines" to the "leg mate" stage is of a different ord No beer, no pretzels, no hooli hullabaloo in the house. Jean-Lo Martin-Barbaz has directed w discretion, avoiding grotes exaggeration, and Pierre Y Leprince has executed the costu ing and decor with echoes of 18 century engravings.

The two orphans, Henriette a her blind sister, Louise, fall into hands of abductors when they rive unprotected in Louis XV Pa Henriette is snapped up by a m quis but rescued from him b more honorable aristocrat, the C valier de Vaudrey. The sight Louise is forced to beg in streets and the sisters are ever the verge of meeting throughout play, but are only reunited at final curtain, with Louise cured her blindness.

The production and performa are in the romantic manner des the melodramatic rumbling of *text. Catherine Davenier is H* riette and Aurore Prieto the pati ic Louise. Francois Marchasso the rescuing gallant, Madel Marion enacts the conniving pr ress, La Frochard, and Moni Melinand the kindly countess. entire company is in tune with tone of the enterprise and the mous theater warhorse pra again with coltish innocence charm.

Sharps and Flats

LONDON — Peter Tosh is at the Rainbow Theatre June 21 and 22; Dire Straights at the Odeon Hammersmith June 21; Jeremy Taylor, Telephone Bill and the Smooth Operators at the Purcell Room June 23; Third World at the Rainbow June 23-24; Dionne Warwick at the Theatre Royal, Drury Lane June 24; The Lurkers at the Lyceum Ballroom also on the 24th; Roy Bookbinder and Dave Peabody at the Half Moon June 25 and Rockpile at the Palais de Dance, Hammersmith June 26. The Delta Rhythm Boys open at the Talk of the Town June 25 for a four-week engagement. Bud Freeman will be at the Pizza Express June 26-27.

PARIS — Van Halen will be at the Pavillion de Paris June 22 at 8 p.m.; the Joe Henderson quartet at the Esplanade de la Defense June 24 at 5 p.m. Hal Singer is at the Club St. Germain until the end of the month, as are Sugar Blue and Mud Ball Sweet at the Campagne Premiere, and Guy Lafitte and Dany Doriz at the Caveau de la Huchette. The Jimmy Gourley duo opens a week at the Caveau de la Montagne June 25.

BRUSSELS — Eddie (Cleanhead) Vinson will be at Pol's June 22-23.

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(Fortune Magazine, May 7, 1979)

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INTERNATIONAL
Herald Tribune
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Page 7 Thursday, June 21, 1979

ık Issues omy View Britain

ant Production, Inflation Seen

ON, June 20 (AP-DJ) — basking in the riches of oil production, Britain is ignant production, rising ment and inflation and corporate profits and nvestment in the coming

gloomy assessment was he Bank of England in its reported released today. o main reasons for assert- as have a hard slog ahead efore a balanced economcan be expected.

ank pointed out that the tive government's eco- trategy of emphasizing ent of supply rather than ntails a "difficult" transi- d. The bank also contend- external considerations sing world oil prices and a in real consumer de- Britain's principal export will also depress domestic activity.

ed in the Conservative nt's economic policy is a of many controls on pri- iness activity. Price con- l limits on dividend in- re being allowed to lapse. change controls have been and others are expected to d out.

dition, taxation is being om income to expenditure pectation that higher after- es will encourage individ- produce more. Moreover, ent expenditure is being to allow the private sector a greater share of total

sequence of a higher sales he removal of restraints on creases is that retail prices cted to rise by about 16 his year.

e may be little expansion in d immediately, ahead be- longer-term impact of the akes effect," the bank said.

tail prices come to reflect ly recent increases in earn- the rise in oil prices, real ng power and consumer may grow more slowly. of cuts in public spending, ent purchases and employ- ould fall a little. The bal- payments may be an un- ably close restraint on fast- sion," the bank said.

her topics, the bank esti- at rising oil prices should PEC's cash surplus to ex- $20 billion to $25 billion from an estimated surplus of $11.9 billion.

er news today, the central s office reported that the estimate of the nation's mestic product (GDP), sea- djusted, fell about 1½ per- the first quarter from the quarter. The drop, the off- was mainly a reflection of winter weather conditions e effects of industrial notably the lengthy strike drivers.

rst-quarter outturn was 1.6- above the level of the year- rter.

's report compares with an utput based estimate, pub- st month, showing a fall of percent. The latest figure is age of the GDP estimates n output, expenditure and and the index, base 1975, a provisional 107.6 in the arter from 109.2 in the uarter of 1978.

other report, the Depart- Employment said average in April were provisional- ercent higher than a year mpared with an upward 4.9 percent in March.

epartment's whole econo- x, base January 1976, for earnings, which covers 21 workers, rose to 144.3 in om an upward revised 143.7 h.

epartment said the main or the slowing in earnings s in the 12 months to end as that the March figure sted by large amounts of y in April 1978.

lar Declines, d Advances

DON, June 20 (AP-DJ) — llar slid further in hectic on european foreign ex- today while sterling up strong gains.

al banks, including the Reserve, attempted to slow lar's fall and the result of ctions was that the dollar above its worst levels wit- early in the day.

rtheless, the dollar's value nificantly below a day earli- .8650 Deutsche marks com- o 1.8685 late yesterday, and 37 Swiss francs, down from The dollar had traded as at 1.8583 DM during the

dollar's weakness boosted ices sharply. In late trading, as at $282.05 an ounce, up from late yesterday. The weakness came on top of m in the bullion market ng from the Treasury's gold results yesterday.

With Third World

OECD Backs Freer Trade

By Paul Lewis

PARIS, June 20 (NYT) — Western industrial governments should recognize that the emerging, low-wage industrialized countries of the Third World, like Brazil, South Korea and Taiwan, actually are increasing employment in the advanced industrial nations and not reducing jobs with their cheaper exports, the Organization for Economic Cooperation and Development said today.

In its first serious analysis of the impact of these newly industrialized countries on the Western economies, the OECD Secretariat argues that its 24 member nations are making a net gain of about 500,000 jobs by trading with them.

Despite this net gain, however, the study notes that the industrializing countries are the principal victims of recent protectionist actions by the industrial West, which appears convinced that with their combination of modern technology and low wages they represent "unstoppable competition" for its industry.

In recent months, the Carter administration has set minimum prices for imported steel to keep out supplies from the newly industrialized world that undercut its own producers.

Import Ceilings

Many Western nations also have set formal or informal ceilings on the quantities of goods that they will accept from the industrializing nations. The OECD accepts that those exports have caused disruption in some Western economies, although it believes that in time workers displaced from one industry will be used to build up new and more efficient industries.

But it concludes by warning that "it is impossible to say whether the current difficulties will prove a temporary interlude in the progressive integration of the world economy, or whether it will lead to a major shift toward defensive policies in the advanced industrial countries" that would cause retrenchment in the industrializing nations as their export earnings diminish.

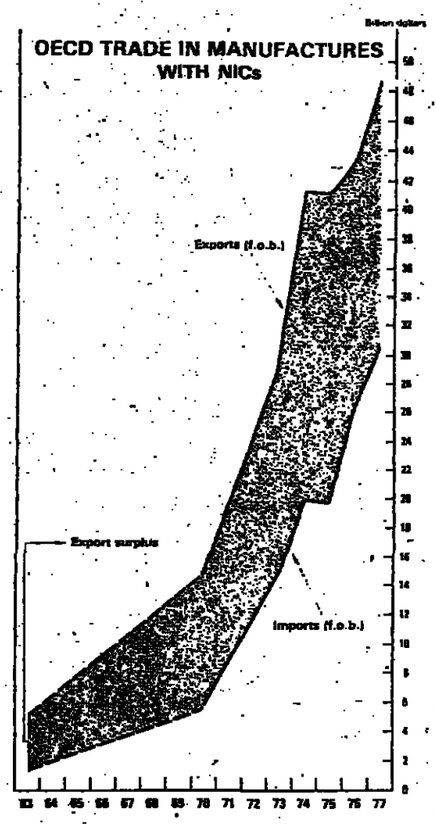
A defensive shift by the OECD countries, it argues, would "progressively undermine the open multilateral trading system which has served them so well just when its benefits are spreading out in the developing world on a significant scale."

The report, basically arguing that the West's fears of the industrializing countries are exaggerated, is another effort to preserve free trade at a time of rising unemployment and low economic growth by encouraging the OECD countries to stop subsidizing inefficient industries and to rejuvenate their economic structure by letting it adapt naturally to the new balance of economic forces.

The OECD report's basic discovery is that more people in the industrial West gain their livelihood by making goods to sell to these industrial newcomers than lose their jobs because of cheap imports. Unless the industrializing countries can sell these goods to the West, they will not have the money to buy its exports.

The OECD adds a perspective to the West's fears by pointing out that these nations still supplied only 1 per cent of the manufactured goods consumed in the industrial nations in 1977, although their share of these countries' manufactured imports had risen to 8.1 per cent from 2.6 per cent in 1963. At the same time, the West's exports to the industrializing nations increased far more rapidly than its imports, giving the OECD area an overall trade surplus with them of about $18 billion.

Nevertheless, the OECD recognizes that exports from the industrializing countries often have been concentrated in sensitive sectors of the Western economy where companies are weak, displacing workers at a time of generalized low growth. It believes that eventually these nations will lose much of their competitive advantage as wages rise, while in the meantime the Western consumer gets the benefits of lower prices.



International Bank Loans at Record High

BASEL, June 20 (AP-DJ)— The foreign exchange market crisis and end-year window-dressing operations spurred international bank lending to a record high in the final quarter last year after a sharp acceleration in the previous quarter, the Bank for International Settlements reported today.

Topping an impressive $68-billion climb in the third quarter, the dollar value of gross external assets of banks in the Group of 10 countries, Switzerland, Austria, Denmark, Ireland, Luxembourg, and the branches of U.S. banks in offshore centers jumped $100 billion to $903 billion, BIS figures show.

An unusually large proportion of this increase stemmed from interbank deposits within the reporting area, it said. Nevertheless, after deducting double-counting results from redeposits and the inflated dollar value of the banks' positions in other currencies, the underlying growth of international bank credit appears to have speeded up to $35 billion from barely $25 billion in the third quarter, it noted.

However, the BIS commented that data for the first quarter is likely to show little, if any, further growth because of the unwinding of year-end window-dressing and the reversal of earlier outflows from the dollar. The movement out of the dollar in the final 1978 quarter was mirrored in the geographical pattern of the growth in international lending.

External claims of banks in the United States rose a sharp 20 percent, or $21.4 billion, largely reflecting the eagerness of the rest of the world to build up short positions or to cover long dollar positions, the BIS explained.

External liabilities shot up $10.7 billion, since the relative attraction to U.S. banks of taking up funds from banks aboard had grown, following the abolition of reserve requirements on such borrowing and an increase in such requirements on large domestic certificates of deposit, it added.

Nonetheless, the U.S. banking system still experienced a net outflow of $10.7 billion, by far the largest source of dollars pouring into the international market during that period, the report said.

The flipside was a growth in the dollar value of West German banks' external liabilities by $12.6 billion, or 27 percent. A hefty portion of these funds was rechanneled abroad, putting net inflow through the German banks at slightly over $4 billion, and reducing their net external assets to $2 billion from $6.1 billion, the BIS said.

The net external asset position of Swiss banks also contracted, dropping $3.6 billion, chiefly due to the repatriation of Swiss franc funds, the report added.

Although year-end factors also may have had an impact, "there can be little doubt that the inflows to these countries would have been even larger had the monetary authorities... not permitted them to be reflected rather fully in an easing of domestic monetary conditions," the BIS asserted.

But contrary to previous experience, the BIS said, the distrust of the dollar did not give rise to a reduction of the dollar's share in international banking. In fact, that share increased.

Even in the European reporting area, bank positions in foreign currencies other than dollars accounted for only 29 percent of the growth of assets and for 21 percent of liabilities. If valuation effects are excluded, the figures dropped to only 22½ and 14½ percent, respectively, it said.

Most growth of the nondollar component of the narrowly defined Eurocurrency market took place in Deutsche marks. Claims on West Germany accounted for $5.1 billion of the total $15.5-billion expansion in the banks' Euromark assets.

Nor did the decline of confidence in the dollar lead to a run-down of dollar balances by non-bank depositors. The reporting European banks' dollar liabilities to non-banks actually increased $4.5 billion, although U.S. residents contributed roughly half of that amount, it said.

The lack of confidence in the dollar surfaced in the currency composition of official Eurocurrency deposits, the BIS pointed out. Official holders drew down their Eurodollar deposits by $1.6 billion, while adding $2.8 billion to their Eurocurrency deposits in other currencies (including about $800 million of valuation effects).

OPEC members added slightly to their Eurodollar deposits, but since they were much larger borrowers of new Eurodollar funds, their net creditor dollar position against the banks in the narrowly defined Euromarket dropped $2.5 billion to $18 billion.

The BIS said that a principal feature of the fourth quarter was the considerable acceleration in international bank lending to nations outside the reporting area. New lending to the developing world totaled nearly $18 billion, up from $12 billion in the preceding quarter.

Of the $100-billion growth in the banks' total external assets, about $75 billion represented cross-border claims within the reporting area.

France Reports Largest Deficit Since Early '78

PARIS, June 20 (AP-DJ) — French trade swung sharply into deficit last month, with imports exceeding exports by 1.22 billion francs (about $280 million) on a seasonally adjusted basis, against a surplus of 477 million francs in April and of 430 million in May, 1978, the government said today.

The May figure was the largest monthly deficit since January, 1978. It reduced the trade surplus for the first five months of this year to 503 million francs, against a surplus of 796 million in the year-ago period.

The government commented that the figures had been affected by the reconstitution of oil stocks that had fallen to low levels after the Iranian revolution. This was amplified by an increase of 9 percent in oil prices during the month.

Seasonally adjusted exports rose 4.2 percent to 35.202 billion francs while imports showed a 9.4-percent increase at 36.425 billion francs.

CFTC Allows Trade Plans In U.S. Notes

Amex, CBOT to Trade Interest-Rate Futures

By Jerry Knight

WASHINGTON, June 20 (WP) — The Commodity Futures Trading Commission opened the way yesterday for a broad expansion of futures trading based on interest rates by approving four proposals for trading in government securities.

The CFTC approved two plans for futures contracts on 90-day Treasury bills and two plans for contracts based on four- and six-year Treasury notes.

The contracts are meant to allow investors who think that interest rates will go up or down to buy or sell futures contracts and profit by the changes in interest rates.

Trading in the contracts was approved unanimously by the CFTC after months of delay and extensive negotiations with the Federal Reserve Board and Treasury Department, which initially raised major objections. CFTC chairman James Stone said that, if there was any indication that the contracts were interfering with the Fed and Treasury's management of government financing, he would reconsider them.

Commissioner Read Dunn, who handled the lengthy study of the contracts, said that the action was "almost like going into a complete new era of future trading."

Traditional Futures

Traditionally, futures markets have dealt in contracts for future delivery of commodities like wheat or corn. Flour millers, fearing that wheat prices would rise, could buy wheat futures to protect themselves against the increase. Speculators, hoping that prices would fall, could sell contracts to deliver wheat later.

The contracts approved yesterday will allow trading in 90-day Treasury bill futures on the Amex Commodity Exchange, an offshoot of the American Stock Exchange, and on the Commodity Exchange Inc., both in New York. The two contracts would be similar, but for T-bills maturing in different months.

Also approved was a Chicago Board of Trade contract in four- to six-year Treasury notes and a Chicago Mercantile Exchange contract in four-year Treasury notes.

The CBOT said that it hoped to have its T-note pit open by Monday and the Amex said that it was preparing to begin T-bill futures trading Tuesday.

The CFTC since last fall has allowed experimental trading in some government securities futures, but yesterday's action is expected to broaden the trading considerably.

U.S. Ties Dollar Weakness To Slim Interest-Rate Gap

By Hobart Rowen

WASHINGTON, June 20 (WP) — Treasury Secretary Michael Blumenthal took note today of the recent decline of the dollar in foreign exchange markets, blaming it in part on a narrowing in the gap between interest rates here and abroad.

Mr. Blumenthal also voiced concern at the "possibility" of global recession if OPEC continued to raise oil prices and warned of "a negative impact" on the U.S. economy.

Interest rates have been substantially higher in the U.S. market, attracting a flow of foreign capital. But recently they have declined slightly, while overseas they have risen.

"There will be no further such narrowing," Mr. Blumenthal said, citing a "good program" of central bank cooperation. But when pressed to say whether the government was attempting to keep interest rates from falling here, in the face of an economic slowdown, he refused to elaborate.

His comments were made as the Commerce Department reported the U.S. gross national product for the first quarter expanded 0.8 percent, twice as fast as last month but sharply down from 6.9 percent for the final quarter of 1978.

Mr. Blumenthal said the revised first-quarter figures show that the economy has "slowed significantly" and "that the slowdown is continuing in the second quarter." He said it did not show "a major downturn *as some had predicted.*"

Mr. Blumenthal also expressed concern over the possibility of a world recession if oil prices continued their sharp increase.

He said that a major price increase by OPEC would have "a negative impact" on the U.S. economy. "Already we know the increases they have put in effect will result in a decline of 1 full point in the GNP from where it would have been and an increase of 1 full point in the consumer price index by 1980," he said.

The problem of the dollar has been perplexing administration officials. It has recovered briskly since a low point last fall, in response to a massive U.S. intervention program and a full point boost in the discount rate on Nov. 1, 1978.

Mr. Blumenthal said that "the underlying position of the dollar is very sound," especially when one considers uncertainties created by the energy crisis.

Nevertheless, one of the main sources of strength of the dollar since last November has been the prospect of a receding economy, which was supposed to slow inflation. In that way, the U.S. trade deficit would be diminished.

But in recent weeks interest rates here have edged off slightly and the banks' prime lending rate has actually been reduced. And last year's $16 billion current-account deficit, once expected to dwindle to $5-to-$6 billion in 1979, now is pegged by the Treasury at nearer $11 billion.

Oil Crisis Is Good News For Small 'H-Coal' Firm

McLEAN, Va., June 20 (NYT) — The petroleum shortfall and renewed interest in synthetic fuels have made the stock of Dynalectron, a small suburban Washington concern with a coal-to-oil process, one of the hottest issues on the American Stock Exchange.

The shares of the company, which lost $1.5 million last year, jumped almost 40 percent in the first two weeks of this month, from 7¼ to 12, and have continued to be among the most actively traded issues.

Dynalectron is one of several companies heavily involved in coal-gasification technology, but analysts say that its small size ($290 million in sales last year) makes it a "pure play" in the field. Also, its "H-Coal" process may be the most advanced technique for converting coal to oil.

Analysts attribute the renewed interest to reports that President Carter will support a $10-billion federal program to produce synthetic fuels. "You certainly wouldn't buy Dynalectron for its earnings," said Alan Ackerman, an analyst with Herzfeld & Stern. "You would buy it for its technology."

"I think our expertise in this field exceeds all others in the world," said Charles Gulledge, Dynalectron's president since 1960. "We began working on the H-Coal process in 1963 when we concluded there would be a future need for synthetic fuels."

The company's H-Coal (hydrogenated coal) process is one of three receiving development financing from the Energy Department. An H-Coal pilot plant is scheduled to begin operation in Catlettsburg, Ky., in October. The facility, which has been plagued by delays and cost overruns, has the capacity to convert 600 tons of coal into 2,000 barrels of oil each day.

In addition to the Energy Department, which put up about 8 percent of the funds for the $296-million pilot plant, participants are the state of Kentucky, Ashland Oil, Continental Oil, Mobil Oil, Standard Oil (Indiana) and the Electrical Power Research Institute.

The lowest projected price for oil from coal in a full-scale commercial plant, according to Energy Department officials, is $21 a barrel, lower than the world spot-market price but higher than the official OPEC price. So without federal subsidies, a tax incentive or guaranteed price supports, private companies are not inclined to put up the large amounts of capital needed to develop a synthetic fuel industry (about $2 billion for a single commercial plant). The industry could be wiped out by any major oil discovery or OPEC price cuts.

Wall Street Waiting for OPEC Parley

NEW YORK, June 20 (Reuters) — Takeover stocks and other speculative issues provided the only interest on Wall Street today as prices on the New York Stock Exchange made meager gains in moderately active trading.

Analysts said the upcoming OPEC oil ministers meeting was overshadowing the market. Larry Wachtel of Bache Halsey Stuart Shields called it "a market waiting for next week."

The Dow Jones industrial average traded within a range of two points all day and ended with a fractional gain of 0.43 at 839.83. Winners led losers 771-to-643.

Volume rose to 33.79 million shares from 30.78 million yesterday.

After the market closed, Bethlehem Steel announced it is raising prices for sheet, alloy plate, bar and some finished products by an average of slightly more than 2 percent, effective July 1.

Export Pact Ended, U.S. Aide Says

CEDAR RAPIDS, Iowa, June 20 (Reuters) — Efforts to reach an international agreement on the use of government finance to support exports have been suspended and the U.S. Export-Import bank has taken steps to counter "the predatory practices of some foreign nations in financing their exports," Vice President H.K. Allen said today.

He said the bank was now offering lower interest rates and longer repayment terms on U.S. export loans and was extending matching lines of credit in newer, promising markets to give U.S. exporters the opportunity to compete fairly in world trade. He added that while not favoring a trade war with overseas competitors, "We will not stand idly by while our good faith in the international agreement is abused."

— News and Notes —

Royal Dutch/Shell will cut crude oil deliveries to third-party customers in the second half of 1979 by 50 percent from the 300,000 barrels a day available at the beginning of the year. This follows a 23-percent reduction imposed during the second quarter. Third-party crude-only sales constitute a minor proportion of the company's sales, amounting to some 7 percent of group supplies at the start of the year, a spokesman said.

* * *

"An early withdrawal" from manufacturing nylon in Europe, which could result in a "significant" negative impact on 1979 earnings, is being urged by Monsanto's senior managment after weeks of consultation with government, trade union and employee representatives. Monsanto says the consultations "failed to produce any viable alternatives" which might be pursued to restore this loss-plagued business to profitability. The European nylon operations incurred $70 million in operating losses in 1975-1978.

* * *

General Public Utilities has arranged a *$409 million* revolving credit from a consortium of 43 banks, a step the company had said was crucial in averting bankruptcy and helping to meet expenses stemming from the accident that occurred on March 28 at the Three Mile Island nuclear power plant near Harrisburg, Pa. The financing arrangement, which the banks can scrap if the company's present ability to raise cash is jeopardized, follows the granting of rate increases to three GPU subsidiaries by public utility commissions. GPU says the credit agreement ended the most serious monetary threat it has faced in the aftermath of the accident. If the banks had refused the credit, company officials had earlier said that GPU would have been unable to pay a $25-million bill for replacement power and that the company would have faced bankruptcy.

* * *

A substantial rise in 1979 group profit is forecast by Pechiney Ugine Kuhlmann. President Philippe Thomas reports first-half sales are up 17 percent on the year-ago period and profits show an even higher increase. He also says the company has adopted the policy of distributing about half the group net profit as dividends.

* * *

Iran is suing General Telephone & Electronics for alleged contract default. The government-owned Telecommunications Co. of Iran says GTE has reneged on a $600-million telephone contract, according to the official Pars news agency. Pars quoted a Telecommunications official as saying GTE had been paid 85 percent of the contract value but had only installed a fraction of the required number of lines.

* * *

The Quebec legislature has passed its long-debated expropriation bill to nationalize the U.S.-owned Asbestos Corp. The legislation now goes to the Quebec licutenant-governor for royal assent, which will officially make it law. The bill allows the government to set the price for the expropriation of the company, 54.6-percent owned by General Dynamics Corp. The government has said Asbestos is not worth more than $44 a share, but a recent study by the Natural Resources Department stated the shares might be worth as much as $46. General Dynamics wants $99.75 a share. Negotiations have been deadlocked for some time.

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NYSE Nationwide Trading Closing Prices June 20

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close	Chg. Prev.
39½	29½	ACF	2.24		6.5	7	51	35	34½	34½	— ½
23¾	15⅝	AMF	1.24		7.6	7	119	16¼	16⅛	16⅛	
32⅜	13	AM Intl	.28		1.8	6	1266	16	15½	15⅝	
14⅝	8⅜	APL	1		9.0		94	11⅛	10¾	11⅛	
48¼	33⅜	ARA	1.64		4.6	7	105	35⅝	35¼	35½	+ ¼
31⅛	20¼	ASA	1.40		5.1		279	27⅜	27	27¼	+ ⅛
14⅞	8½	ATO	.48		4.3	5	19	11¼	11	11¼	
34⅜	17	AVX	.50		1.5	11	7	32⅜	32⅛	32¼	
43	29½	AbbtLb	1		2.9	13	712	34⅛	34	34⅛	
23⅜	16¼	AcmeC	1.20		6.8	5	24	18⅛	17¾	17¾	— ½
6¼	3⅜	AdmDg	.04		1.0	6	5	4	3⅞	3⅞	
13	10⅝	AdaEx	1.28e		11.		50	11¼	11⅛	11¼	
8½	3⅜	AdmMl	.20c		4.8	6	40	5¼	5	5	— ⅛
33¾	28¾	AetnaLf	s1.80		5.6	5	548	32¼	31⅝	32⅛	+ ½
26¾	17⅝	Ahmans	1.20		4.9	5	149	24½	23½	24½	+1⅛
4	2	Aileen					44	2⅝	2⅝	2⅝	
31⅞	23⅛	AirPrd	.60		2.0	18	69	30¾	29⅞	30⅛	
26¾	15¼	AirbFrt	1		4.6	10	24	21¾	21½	21¾	+ ⅛
15	11¼	Alcans	.80		6.5	7	16	12½	12¼	12¼	— ⅛
9⅝	7¾	AlaP	dpf.87		11.		16	7⅞	7⅞	7⅞	
95	78	AlaP	pf		9		11.	2200	81¼	81	— 1
111	97½	AlaP	pf		11		11.	2400	99½	99	
102	83	AlaP	pf		9.44		11.	2100	86	86	
86¼	71¼	AlaP	pf		8.28		11.	250	73½	73½	— 1
17	13⅛	Alascos	1.40		9.9	7	4	14⅛	14⅛	14⅛	
28⅜	13½	Atasklh	.44		2.9	14	1158	u23¼	21	22⅜	+ 1½
45⅜	23½	Albany	1		2.4	11	34	42¾	41¾	42⅛	+ ⅜
9⅜	6¼	Alberto	.36		4.8	9	25	7⅝	7⅜	7½	+ ⅛
46¾	31	Albrtsn	1.20		3.1	8	3	38¼	38½	38½	
38½	26⅛	AlcanA	2		5.8	4	254	34⅝	34½	34⅝	— ⅛
31⅜	22¾	AlcanSd	1.40		5.5	5	9	25¼	25	25¼	+ ⅛
9⅜	5¼	Alexdr	.40		5.1	6	185	7⅞	7⅝	7⅞	+ ⅛
27	17	AlleCp	1		4.8	7	13	25⅛	25	25	+ ⅛
27¼	25¼	AlleCp	pf2.86		11.		21	27	26⅝	27	+ ⅛
15	6½	AllesAir				3	734	10¾	10½	10⅝	— ⅛
29¾	18	Allg	pf 1.87		7.9		7	23⅝	23⅜	23⅝	+ ⅛
30⅜	13⅜	AllgLd	1.28		6.7	6	43	19	18¾	19	+ ⅛
37½	30	AllgL	pf	3		8.8	6	34½	34¼	34¼	+ ⅛
23⅜	21	AllgL	pr2.19		10.		2	21⅜	21⅜	21⅜	
19	15¼	AllgPw	1.76		10.	7	188	17⅜	17	17⅛	+ ⅛
17¼	14¼	AllenGp	s 1		5.9	7	106	16⅞	16⅝	16⅞	+ ⅛
25	20⅜	AlleyGn	.40		2.2	11	22	22	21⅞	22	+ ⅛
41¾	27¾	Allied	2		5.9	8	276	34⅛	33¾	33¾	— ⅛
13⅜	9⅜	AlldMnt	.80		7.0	7	11	11½	11½	11½	
17⅜	10¾	AlldPd	.60		3.4	20	9	17½	17½	17½	
28	20⅜	AlldStr	1.50		6.2	6	147	24¼	24	24¼	+ ⅛
38⅜	27¾	AllisCh	1.80		5.2	5	156	34½	34	34½	+ ⅛
16⅜	11⅛	AllrAu	.60b		4.0	9	17	15⅛	15	15⅛	
22¼	14½	AlphPr	.72a		4.1	7	24	17⅝	17⅜	17⅝	+ ⅛
54¾	40½	Alcoa	2.40		4.4	5	570	55	54⅝	54⅝	— ⅛
5¼	3⅛	AmStug	1		5.6	17	6	18	17⅞	17⅞	— ⅛
38¼	37¼	Amstr	s				10	448	38	37⅝	37⅝	— ⅛
32	38¼	Amax	pf	3		5.8		40	51⅞	51⅜	+ ⅛
24⅝	14	Amcord	1.40		6.6	6	24	21⅜	21⅛	21¼	+ ⅛
25¾	16⅛	Amrce	1.32		5.7	6	18	23	22½	23	+ ¼
42	31	Amrc	pf2.60		7.9		10	37¼	37	37¼	+ ⅛
46¼	23¼	AHess	1.40		3.3	8	2793	43⅜	42¾	43	+ ⅛
102	56	AHes	pf3.50		3.7		50	95¾	95	95	
19¾	10⅜	AmAir	.40		3.8	2	823	10⅝	d10½	10½	— ⅛
9¼	4	AmAir	wt				131	4¾	4¼	4¼	
22⅜	15⅜	AAir	pf 2.18			11.	33	19¼	19⅛	19⅛	
20½	12¼	ABskr	1.20b			8.1	6	5	14¾	14¾	
40¼	45½	ABrnds	4.58			7.6	7	57	59¾	59½	
33⅛	30⅜	ABrd	pf2.75			8.4		61	32⅜	32¾	— ⅛
23⅜	15¼	AroCorp	1b			4.5	7	12	22¼	21½	+ ⅛
19¼	7⅜	ArrowE	.20r			1.1	7	29	18¾	18⅝	— ⅛
19¾	12	Arvin	1			6.8	4	18	14⅜	14¾	+ ⅛
31⅜	22¼	Arvin	pf	2		7.9		10	25½	25¼	— ⅛
28⅜	13¾	Asarco	.80			4.1	6	678	19¾	19¾	+ ⅛
45⅝	31	AshOil	s	2		4.9	6	207	41	40⅝	— ⅛
27⅜	15¼	AssDG	1.20			8.3	7	46	18	17¾	
23⅜	15½	Athlane	1.20			5.7	5	16	21⅜	20⅝	— ⅜
23⅜	17½	AtCyEl	1.74			9.4	8	103	19⅛	18½	— ⅛
64½	47⅜	AtlRich	2.80			4.4	9	1412	64⅛	63	63¾	+ ¾
79	57	AHRc	pf2.80			3.7		8	76½	75	76	+1
19⅝	9½	AtlasCp					165	15¾	14⅜	15½	— ⅛
36⅜	27¼	AutoDta	.64			1.9	16	72	34	33⅝	+ ⅛
35	18½	AvcoCp	1.20			5.3	3	1128	23¼	22¾	+ ⅛
70	42	Avco	pf 3.20			6.7		1	48	48	
87½	49	Avco	pf 4.25			7.8		13	61	60	+ ½
19½	13¾	Avnet	.32			2.1	8	5	16⅜	16¼	— ⅛
23⅜	13¾	Avnet	.80			4.2	6	375	18⅞	18⅝	+ ⅛
63	45⅜	Avon	2.80			4.8	12	1000	47	46¾	46⅞	— ⅛

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close	Chg. Prev.
3	1⅛	BT Mtg					25	2⅜	2¼	2¼	— ⅛
11⅜	6⅜	Bache	.40c		4.1	5	175	9¾	9¼	9¾	+ ⅛
43⅜	25½	Bakrint	.60		1.4	14	451	42½	42¼	42¼	— ¼
31¼	17½	BaldwU	1.20		3.9	8	36	30⅝	30½	30½	— ⅛
46⅜	28⅛	BldU	pf 2.06		4.5		12	46	46	46	— ⅛
28⅜	20¾	BallCp	1.20		5.3	6	4	22⅝	22⅜	22⅝	+ ⅛
48	31⅛	BallyMf	s.10		2.2	34	2375	47	45¾	46¾	+ ⅛
17⅜	12½	BaltGE	2.40		9.8	7	165	25¼	24⅝	25	+ ⅛
26¼	18¼	BncCal	.92		4.4	5	12	21⅛	20⅝	20⅞	+ ⅛
16⅜	11¼	Bandag	.60		4.8	8	222	15¼	15	15	— ⅛
31⅜	17⅛	BangPn	.60		2.4	5	58	24⅞	24⅝	24⅝	+ ⅛
42½	25	BanP	pf 2		6.0		16	33⅛	33¼	33¼	— ⅛
38	30⅜	BnkNY	2.44a		7.5	5	16	32⅜	32¼	32¾	+ ⅛
17⅜	13¼	BkofVa	1.04		7.5	5	62	13⅞	13⅝	13⅞	
29⅞	22	BnkAm	1.32		5.0	7	491	26⅝	25⅝	26⅛	
34	15¾	BnkPat	.24a		1.4	7	559	25	24⅜	24⅝	+ ⅛
29¼	25¾	BkTr	pf2.50		9.0		2	27¾	27¾	27¾	
51⅜	45½	BkTr	pf4.22		8.7		12	48¾	48½	48½	+ ⅛
21¾	8¼	Banner	.12		1.1	8	18	10⅝	10⅜	10⅝	+ ⅛
36½	21¼	Barber	1.60		4.6	8	63	35	34⅝	34⅝	
18⅞	10¾	BardCR	.32		2.7	9	51	12	11¾	11⅞	
28	20⅜	BarnGp	1.20		4.6	6	4	26½	25⅞	26¼	+ ⅛
17⅜	14⅜	BarryW	s.44		2.7	10	23	16⅛	15⅞	16⅛	+ ⅛
65¾	50	BatesMf	.80		1.3	34	21	62¾	62¾	62¾	— ⅛
54⅜	32¼	Bausch	1.72		4.6	7	41	37⅜	37¼	37¼	+ ⅛
49⅜	33¾	BaxtrH	.50		1.2	14	280	42	41¼	41¾	— ⅛
6¼	3⅜	BayCoIP					72	3⅝	3⅝	3⅝	
21⅜	18¼	BayStG	2		9.8	6	4	20½	20¼	20⅜	— ⅛
38	25	Bearing	.80		2.4	10	25	34	33⅜	34	
28¼	20½	BeatFd	1.20		5.7	8	811	21½	20⅞	21¼	+ ⅛
58½	43⅝	BeatF	pf3.38		7.4		20	44⅞	44	44⅜	+ ½
25⅝	20	Beckm	.28		1.2	15	61	24¼	24	24	+ ⅛
39⅜	30⅜	BectnD	.44		2.5	11	76	33⅜	33	33	+ ⅛
31¼	20	Beech	.92		3.4	8	1463	26⅝	26⅜	26⅝	+ 2⅛
9¼	3⅜	Behar					55	9	8¾	8¾	— ⅛
37½	24⅜	BelcoP	s.80		2.2	9	91	34⅛	34⅛	34⅛	— ⅛
26½	19¼	Belden	1.60		6.5	5	18	24⅝	24⅜	24⅝	
9	6¼	BeldnH	.36b		5.2	6	29	6⅞	6¾	6⅞	
23⅜	14¾	BellHow	.96		5.5	9	131	17½	17¼	17⅜	
9⅛	5½	BellInd	.12a		1.7	5	60	7½	7¼	7¼	
19⅝	18¼	BellCd	p s1.52				8	18¾	d18¾	18⅝	— ⅛
24⅜	19½	Bemis	1.40		5.6	6	22	u25	24⅝	24⅞	+ ⅛
43¼	33½	Beneflx	2.52		6.6	6	66	38⅜	38⅛	38⅜	
42⅜	30⅛	BestCo	2		4.6	7	44	43⅝	43½	43⅝	— ⅛
27½	23½	Benef	pf2.50		10.		260	24⅝	24⅜	24⅝	
5¾	2¾	BengtH					8	3⅜	3	3	— ⅛
9¾	4½	BerkeyP					12	10⅜	6½	6¾	+ ⅛
34¼	20½	BestPd	.16		.7	7	89	23½	22¾	22¾	— ½
27½	19¼	BethSt	1.40		6.3	3	219	22⅝	22	22¼	+ ⅛
40⅝	29¾	BigThr	.80		2.1	13	343	39¼	38	38¾	+ ⅛
21	14½	Binney	.80		4.6	9	16	17⅜	17¼	17¼	— ⅛
33⅜	17⅛	BisFSL	1		3.3	6	49	30⅝	29¾	30½	+ ⅛
23⅜	15½	BlackDr	.48		3.1	11	214	21¾	21¾	21¾	+ ⅛
32	18⅝	BlairJn	1.28		4.5	6	17	29	28½	28½	— ⅛
19¼	13¼	Blessi.	1.10		6.3	7	5	17½	17¼	17¼	— ⅛
26	19⅜	BlckHR	1.36		6.2		87	22	21¾	22	+ ⅛
27½	18¼	BluesB	1.60		6.4	6	442	25½	25	25	— ⅛
10	5¼	Bluebrd	.28		2.9	6	10	9¾	9½	9½	
7⅜	4¼	BobbieBr					4	38	4½	4½	
45⅞	37¼	Boeing	s 1		2.2	7	1048	43	42¾	42¾	— ⅛
25⅛	12¾	BolarP	1.50		4.6	7	33	33¼	32¾	32¾	+ ⅛
31⅛	24⅛	Borden	1.82		7.1	6	803	25¾	25⅝	25⅝	
34⅜	26	BorgW	2		6.5	5	66	30¾	30½	30¾	+ ⅛
9⅜	4¾	Bormns	.10e		1.7	4	20	5⅞	5¾	5¾	
25⅜	20¾	BosEd	2.44		11.	7	30	23¾	23¾	23½	
93	78	BosE	pf8.88		11.		250	81	81	81	— 1
12	10	BosE	pr1.17		11.		23	10⅜	10¼	10¼	— ⅛
15	12⅜	BosE	pr1.44		11.		14	13	12⅞	12⅞	— ⅛
18⅝	9¾	Bralff	.44		3.4	6	801	13½	12⅞	12⅞	— ⅛
46¾	20⅛	BrounC	.80		1.9	14	849	42⅜	39	42⅛	+ 2¾
31¼	25	BrigSt	1.20a		4.7	8	83	25¾	25¼	25⅝	— ⅛
40	30⅛	BrlsM	1.44		4.4	11	771	33¾	33	33	— ⅛
45½	35½	BrlsM	pf 2		5.2		8	38	38¾	38¾	
36	15¾	BrltPet	.24e		1.4	7	559	25	24⅜	24⅝	+ ⅛
19½	15¾	BrkwGl	1.08		6.8	8	33	16½	15⅝	15⅝	— ⅛
22⅞	18¼	BkyUG	2.82		8.6	7	128	u23½	22	23¼	+ ⅛
22¾	14⅞	BvnSha	.80b		4.3	5	20	18¾	18¾	18¾	+ ⅛
19½	7¼	Brown	.20		2.1	4	8	14½	14½	14½	— ⅛
30	22½	BwnGp	1.80		7.7	5	17	23½	23¼	23½	+ ⅛
16	11	BwnPer	.60		4.4	10	248	13⅝	13⅜	13½	+ ⅛
18½	12¼	Brnswk	.80		5.9	5	140	13½	13¼	13½	+ ⅛

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close	Chg. Prev.
34¼	27⅜	Brnsk	pf2.40		8.5		4	28⅜	28¼	28⅜	
37⅜	20	BrushW	1.80		5.2	7	44	35¼	34⅝	34⅞	— ⅛
23	15¼	BucyEr	.88		4.9	8	300	22½	22	22	— ⅛
6½	5⅜	BudgC	pf.60		10.		1	5⅞	5⅝	5⅝	— ⅛
34⅝	22	BuffFo	1.80		5.3	7	21	34¼	33⅜	34⅛	+ ⅛
15¼	10	Bundy	1		4.4	6	303	u16	14⅞	15⅛	+ ½
21	17⅜	BunkrH	1.90		5.8		7	18⅝	18⅜	18⅝	— ⅛
29⅛	9½	BunkR	.84		3.4	7	60	24⅝	24⅜	24⅝	— ⅛
29¾	18	BnkB	pf1.80		6.1		3	25	24⅝	24⅝	— ⅛
22⅜	16⅜	Burlind	1.40		8.1	6	75	17¼	17	17¼	+ ⅛
51½	35	BurlNo	1.80		3.6	5	436	50½	50⅛	50⅝	+ ¼
7¾	6⅜	BrlNo	pf .55		7.9		26	7¼	7	7	
50⅝	36	BrlNo	pf2.85		5.8		35	49¾	49	49½	— ⅜
26⅜	17½	Burndy	.88		3.6	9	12	23¾	23¼	23⅜	+ ⅛
7¼	3⅛	BrnsRL	.20		3.5		4168	5¾	5¼	5¼	+ ½
86	64⅜	Burrgh	2		2.9	11	588	69⅝	69⅛	69⅝	+ ⅛
20⅜	14	Butterin	s.80		3.6	8	26	22⅝	22⅜	22⅝	+ ⅛
15½	6⅜	Buttes					69	49	12¼	11¾	— ⅛
					—	C	—	C	—		
64¾	44½	CBS	2.40		5.3	7	157	48⅝	48½	48⅝	+ ⅛
11⅜	4¾	CCI					4	54	8¾	8¼	+ ⅛
25¼	10	CI Rty	.20e		.5		80	25¾	24¾	25¼	+ ⅛
36⅜	29	CIT	2.60		7.3	8	158	35⅝	35½		
15½	8⅜	CLC	.24		2.3	11	22	10½	10¼	10¼	
14½	7⅜	CNA Fn					3	334	11⅜	11¼	+ ⅛
18¾	13¼	CNA pf	1.10		4.7		41	16⅜	16¼	16⅜	+ ⅛
12½	9⅜	CNAI	1.08a		10.		14	10⅝	10⅜	10⅝	— ⅛
55	46¾	CPC			5.8	8	120	52¼	51⅝	51⅝	+ ⅛
17¾	14¼	CP Nat	1.64		11.	14	6	15	14⅞	14⅞	— ⅛
21⅜	14¾	CTS	.80		4.2	8	599	19⅜	17¾	19⅛	+ 1⅛
39¾	24⅜	CabotC	1.40		3.6	7	28	38¾	38½	38¾	+ ⅛
25⅜	14⅜	Cadence					7	24¾	u18¾	19	+ 1⅛
24⅛	18¾	Caesars	s			79	5644				+ 1¼
20½	13	Cailhn	.50b		2.7	13	81	18½	18¼	18¼	
6	2¾	CamerB				10	37	5¾	5½	5½	— ⅛
20⅜	17¾	CmpRi	g s.50			14	80	19	18⅝	18⅝	
38	31⅜	CampSn	1.76		5.3	9	125	33¾	33½	33½	— ⅛
28¾	21¼	CamoT	1.08		5.8	8	296	21¼	d21¼	21½	— ⅛
27¼	16	CdPac	pf1.40a			x13	3	26⅜	26⅜	26⅜	+ ⅛
16⅛	6	CanalR	.64		4.7	18	8	13¾	13½	13¾	
24⅛	18¾	CanMdln	1.16		5.2	7	302	22½	22⅜	22⅜	— ⅜
47¾	36⅜	CapCits	.50		1.2	10	791	40¼	39⅝	40⅛	
26½	18⅛	CapHold	.92		4.0	8	746	24	23½	23¾	+ ⅛
5⅛	3¼	Caring	g.07e				61	5	4⅝	5	+ ⅛
20	18¾	Carlisle	s.80		4.2	6	18	19¾	19	19	+ ⅛
61	52	CaroCO	5		8.8		x100	57¼	56½	56½	
12	5⅜	CaroFrg	.40		6.0	4	12	6¾	6½	6⅝	+ ⅛
23⅜	18¼	CarPw	1.96		9.2	7	448	21¾	20⅝	21⅜	+ ⅛
29⅜	24¼	CarP	pf2.67		10.		11	26⅝	26½	26½	
31	23⅜	CarTec	1.60		6.1	6	90	26¾	26¼	26¼	
18⅜	17	CarTec			5.8	7	4505	26¼	26⅛	26⅛	
58	35	Carr	pf 2.25		4.6		x60	49¾	49¾	49¾	
50⅝	31	Carr	pf 1.86		3.9		13	47¾	47¾	47¾	
13	10¾	CarrGn	.98e		8.7		1	11¼	11¼	11¼	
23⅜	16⅛	CarsPr	1.10		6.3	5	28	17½	16¾	17½	+ ⅛
20⅜	13¾	CarthW	1.10		6.7	6	235	16½	16	16½	+ ⅛
10	4¼	CartWal	.40		5.2	9	46	7¾	7¾	7¾	+ ⅛
9⅛	6⅜	CascNG	.71r		7.9	8	8	9	8⅝	9	+ ⅛
23⅜	14¼	CastlCk	.80b		5.0	8	137	16	15⅝	15⅝	— ⅛
45	32⅝	CatrpT	2.10		5.3	7	1340	40¼	39¾	40	+ ⅛
15½	10⅜	CecoCp	.40		4.8	4	5	12¼	12½	12½	— ⅛
48¼	38½	Celanse	3		6.9	5	26	43½	42¾	43¼	+ ¼
50½	44¼	Celan	pf4.50		9.9		2	45¼	45¼	45¼	
8½	3	Cenco				7	451	5¼	5¼	5¼	— ⅛
28⅛	14¼	Centex	.25		1.0	10	133	25¼	24¾	24¾	
17⅜	14⅛	CenSoW	1.42		8.7	7	359	16¼	15⅞	16¼	+ ⅛
22	18	CenHud	1.96		9.9	6	12	19⅞	19¾	19⅞	
17½	15¼	CenILE	1.70		10.	8	29	16¾	16⅝	16⅝	
48¾	40	CenILpf	4.50		9.9		x20	45¼	45¼	45¼	+ ¼
28⅝	25	CnILpf	2.12		8.1		x200	27½	27½	27½	+ ½
28¼	24	CnILI	pf2.62		9.9		x600	26½	26	26½	+ 1¼
14⅜	12¼	CenIIPS	1.36		9.7	7	62	14	13⅞	14	+ ⅛
32⅜	18	CenLeE	1.68		5.3	9	265	31¾	30⅝	31¾	+ 1
16¼	13¼	CeMPw	1.52		10.	7	49	14¾	14⅜	14⅜	
16¼	11¾	CenSoya	.76		5.9	6	76	13	12⅞	12⅞	— ⅛
27⅛	23	CenTel	1.84		7.2	8	150	25⅝	25⅜	25¾	+ ⅛
48¾	19¼	CentrDat	1b		2.1	17	381	47¼	46⅝	47	+ ¼
8⅜	6¾	CntryTel	.58		7.4	6	20	7¾	7¾	7¾	+ ⅛
24⅜	15¼	Crt-teed	.90		5.5	7	45	16⅜	16⅛	16⅛	— ⅛
22	15¼	CessAir	.80		4.9	6	103	16⅜	16⅛	16⅜	— ⅛
26¼	18⅝	Chmpln	1.24		5.1	5	274	24⅝	24½	24½	— ⅛
24¼	19¼	Chanl	pf1.20		4.9	7		24¼	24	24¼	
13¾	9	ChamSp	.88		6.4	9	804	13¾	13⅜	13⅜	— ⅛
44⅞	4	ChartCo	.36			26	3491	35⅝	33⅞	35⅛	+ 3¼
40	1	ChartCo	wt				1658	31¼	29¼	31⅛	+ 2¼
35½	28½	ChrINY	2.44		7.0	5	41	34⅝	34¼	34⅝	+ ⅛
10	7¾	ChasFd	.74e		7.6		145	10	9¾	9¾	— ⅛
37¼	28¾	ChasM	2.40		6.7	6	680	36½	35¾	35⅞	— ⅛
14¾	8⅛	Chelsea	.60b		4.4	5	320	13⅜	12½	13¼	+ 1⅛
44⅛	36	ChmNY	3.16		8.3	5	63	38¼	37¾	38¼	+ ⅛
24¼	20⅛	ChNY	pf1.87		8.8		48	21¼	21¼	21¼	— ⅛
51¾	31	ChesVa	1.50		3.5	12	48	43¼	42½	42½	— ½
26⅜	20¼	ChesFn	1.08		4.8	10	165	22⅜	22¼	22⅜	— ⅛
31¼	24⅜	Chessie	2.22		7.9	4	158	28⅛	28	28⅛	— ⅛
39	45½	ChiBri	2a		4.1	10	6	49	49	49¼	+ ⅜
19⅜	5¼	ChiMiw				14	225	15¾	14½	15	+ 1⅛
52½	18⅝	ChiMiw	pf				13	36	34¾	35¼	
32½	23¼	ChiPneT	2		7.2

NYSE Nationwide Trading Closing Prices June 20

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 8)

Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
LC s			5	71	10⅝	10⅜	10⅝	
TE	.60	5.4	6	19	11¾	11⅛	11⅛	— ¼
olsPur	.58	5.6	7	848	10½	10⅛	10⅜	— ¼
omad	.12e	1.0	28	1106	12⅛	11⅞	12	— ¼
onco	.76	5.6	7	54	14¼	d13⅝	13⅝	— ⅜
opAm	.60e	3.4	3	154	17¾	17¼	17½	— ¼
opA pf2.25		4.1		2	55	55	55	—2
opA pf 3		4.9		1	61	61	61	—2
ovbt	1.60b	5.8	5	26	27½	26⅞	27½	+ ½
oymdInt	1	6.3	4	25	16	15⅝	15⅝	— ½
oyihn	1.60	3.3	9	247	49	48⅝	48½	— ¼
eadBat	1	4.2	8	60	24	23⅝	24	
itRef	1.70e	12.	8	14	14⅛	13⅝	14⅛	+ ½
edmon	.06e	1.1	4	172	5⅝	5¼	5⅝	+ ⅛
eeceCp	.60	6.9	5	9	8⅝	8⅝	8⅝	
eevsB	1.80	5.5	4	2	32½	32¼	32½	
eichCh	.74	5.4	11	14	14	13⅝	13⅝	— ¼
einEl	1.60	2.6	12	606	60⅞	60⅝	60⅝	— ½
eiEl pf	3	1.8		1	168	168	168	
einGp	1.60b	4.0	4	13	39⅞	39⅜	39⅜	— ⅛
eiG pf2.20		3.6		2	60½	60½	60½	— ½
eiG pf2.60		10.		1	25⅝	25⅝	25⅝	+ ¼
eiIn pf2.68		10.		5	27	26⅞	26⅞	
epCp	.45e	1.9	4	89	23⅝	23¼	23⅝	+ ⅜
epFnS	s.92	5.3	5	613	u17¾	17	17⅝	+ ⅜
epMtg				29	2¼	2¼	2¼	

12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
28¼	21¼	RepStl	1.80a	6.5	3	121	27⅝	27¼	27⅝	+ ⅛
25⅛	20⅝	RepTex	1	4.3	6	47	23¼	23	23¼	+ ¼
21¾	9	RevOil	.24	1.2	12	944	20⅛	19⅞	20⅛	+ ⅜
32¼	19⅞	RslOil pf1.75		5.7		125	30⅞	29⅞	30½	+ ⅜
32⅛	20⅝	RevcoD	.64	2.5	10	218	26	25⅝	25⅝	— ⅝
19⅛	11⅞	Revere			3	10	15¼	15	15⅛	+ ⅛
59	44½	Revlon	1.56	3.3	12	295	47¼	46⅝	46⅝	— ½
22½	12⅞	Rexham	.60	3.1	8	63	19⅞	19⅝	19⅝	+ ⅛
21¼	15½	Rexnrd	.96	5.5	6	130	17⅝	17½	17½	— ⅛
65	53⅝	Reynln	3.80	6.7	6	222	56⅝	56⅛	56⅛	
75	58⅛	Reyln pf2.25		3.6		1	63	63	63	+ ½
50⅞	48⅝	Reyln pf4.10		8.1		5	50⅝	50⅝	50⅝	
39⅝	27⅞	RayMtl	1.80	5.2	4	88	34⅝	34	34⅛	+ ¼
84	61½	ReyM pf4.50		6.3		1	71⅝	71⅝	71⅝	
45	40½	ReyM pf2.37		5.7		1	41½	41½	41½	
25¼	16⅞	RichCo	1.20	6.2	4	15	19⅝	18⅞	19⅝	+ ⅜
31	19¼	RchMer	1.06	5.2	7	415	20⅝	20⅛	20⅝	— ¼
21⅞	15⅝	RiegelT	1.50	8.3	8	24	18⅝	18	18	— ½
35¼	21¾	RioGran	1	3.0	7	37	33⅝	33½	33⅝	+ ⅛
18⅝	12⅞	RioGr pf.80		4.7		21	17¼	17	17	
26	16⅞	RiteAid	.54	2.7	8	91	20⅝	20¼	20⅛	
29½	17	Robshw	1.30	7.3	5	179	17⅞	17½	17⅞	+ ⅛
35	22⅝	Robtsn	1.90	5.9	6	12	32⅝	32	32½	+ ⅛
12⅞	8½	Robins	.40	4.5	8	101	9	8⅞	8⅞	— ⅛
19⅞	15⅝	RochG	1.44b	8.5	7	19	17⅜	16⅞	16⅞	+ ⅛
20⅛	15⅝	RochTl	1.56	7.8	8	68	19⅞	19¾	19⅞	
15½	10⅝	Rockowr	1	6.2	6	129	u16½	15½	16¼	+1
40¼	30⅝	Rockwl	2.60	6.8	6	68	38⅝	38⅝	38⅝	— ¼
40¼	30½	RohmH	1.52	3.9	7	630	38½	37⅝	38½	+1
19⅝	10	Rohrind			4	66	13⅝	12⅞	13	
23⅝	16¼	Rollins	.72	3.6	9	391	20½	20	20⅛	+ ½
40	28⅝	Rolm s			29	71	37⅜	36¼	36¼	— ⅜
6¼	2½	Ronson				8	3¼	3¼	3¼	
11⅞	9⅝	Roper s	.90	8.0	6	152	10	9⅞	10	+ ⅛
21½	13⅝	Rorer	.76	5.1	11	323	15	14¼	14⅝	
27	15	Rosario	.60	2.4	12	109	25½	24⅝	25½	+ ⅜
26	15⅛	Rowan	.10	.4	12	227	24⅝	24	24⅛	+ ¼
19½	13	RCCas	1.04	7.1	47	19	14⅝	14¼	14⅝	+ ⅜
70	57⅝	RoylD	5.09e	7.4	4	366	69⅝	69	69	— ½
34¼	21¾	Rubbrm	.76	3.1	9	13	24⅝	24¼	24⅝	— ⅛
13⅝	9⅞	RussTog	.88	8.5	6	22	10½	10⅜	10⅜	+ ⅛
23⅞	14⅞	RyanH	1	5.3	8	169	18⅞	18⅝	18⅝	— ⅛
30⅝	18⅝	RyderS	1b	4.8	6	93	20⅞	20½	20⅝	+ ⅛
		— S-S-S —								
10⅝	5⅝	SCA	.35t	3.9	13	368	9⅝	8¾	8⅞	
27½	16¼	SCM	1.10	4.0	6	1634	u28	26½	27⅝	+1⅜
23⅞	12⅞	SPSTec	.50	2.9	8	72	17⅛	17⅛	17¼	— ⅛
37⅝	23½	Sabine	.56	1.6	29	5	35	35	35	— ⅛
17	8	Safedin	.32	2.0	14	247	16⅜	15⅞	16⅜	+ ½
46	34⅝	Safewy	2.40	7.0	7	186	37⅛	36⅝	37⅛	— ⅛
15⅛	7½	SagaCp	.44	5.3	5	110	8½	8¼	8¼	+ ⅛
31⅛	21⅞	SJoMn	1.40	4.7	12	188	30⅜	29⅞	29⅞	— ⅜
14	11¼	StJoLP	1.26	10.	8	2	12⅛	12⅛	12¼	— ⅛
46⅛	34⅝	StLSaF	2.50	5.5	6	32	45½	45¼	45⅛	— ⅜
11⅞	10	SPaul	.1e	9.5		19	10⅝	10½	10½	— ⅛
35¼	26⅝	StRegP	1.80	5.7	7	64	32⅝	31⅜	31⅞	— ⅛
8¼	5½	Salant	.40	6.4	6	56	6½	6¼	6¼	— ⅛
20⅝	6⅝	Sambos			51	167	7⅝	7⅛	7⅛	— ⅛
16	14	SDieGE	1.44	10.	8	257	14½	14¼	14⅜	
18¾	9⅛	SJuanR	1.05t	6.8	17	15	15½	15¼	15½	
23¼	12⅞	Sanders	.40	1.9	9	93	21⅞	21¼	21⅞	
42¼	29⅛	SFeInd	2.40	5.7	6	464	u42½	42	42¼	+ ¼
11½	8	SFeIn pf.50		4.4		7	11½	11⅛	11⅛	+ ⅛
40½	18¼	SFeInt	.72	3.3	17	215	21⅞	21⅜	21⅝	
19⅝	13	SgtWel	.88	5.3	8	10	16⅝	16½	16½	— ½
9¼	4⅝	SoulRE				6	8	8	8	
8½	3½	SavASp			16	78	8¼	8	8¼	+ ⅛
15	7	SavOnD	.40	4.2	7	x81	9½	9⅜	9½	+ ⅛
13⅞	9⅝	SavEIP	1	9.5	4	27	10⅝	10½	10½	+ ⅛
15	11⅝	SavE A	1.34	10.		4	13¼	13⅛	13¼	+ ⅜
22	11⅜	Savin	.70	4.1	4	168	17⅛	16⅞	16⅞	— ⅛
8¼	4⅝	Saxon			6	635	6⅛	5⅝	6	— ⅜
6⅝	2⅝	Schaefer				8	5⅛	5⅛	5⅛	
38	27⅜	SchrPlo	1.44	4.6	8	358	31⅛	30⅞	31⅛	— ⅛
15⅝	9	Schlitz	.40	3.3	29	397	12¼	11¾	12	— ⅜
77	66⅝	Schlmb	s1.10	1.5	18	566	74⅝	73⅜	73⅝	— ¼
39⅝	24½	SciAtla	.24	.6	16	31	38⅛	37⅝	37⅝	— ⅝
25½	25⅛	SciAtla	wi			1	25½	25½	25½	
27¼	18	SCOA s	.90	4.2	6	65	22⅝	21⅞	21⅞	— ⅜
5⅞	3½	ScotLad	.36r	7.6		16	4⅞	4⅝	4⅝	— ⅛
36⅝	22	ScotFet	1.60	5.9	6	10	27	26⅝	27	+ ⅛
21¾	15⅝	ScottF	.80	4.1	8	95	20	19⅝	19⅝	+ ⅜
19⅝	13½	ScottP	.92	5.5	6	1364	16⅞	16⅝	16⅞	+ ⅛
14⅝	8⅝	Scottys	.36	2.8	8	57	13	12⅞	12⅞	
24⅞	17¼	Scovill	1.40	7.6	5	30	18½	18¼	18⅝	— ¼
9¼	6⅝	Scudder			18	18	9¼	9	9¼	+ ⅛
9⅝	8⅝	Scud pf.81e		8.9		4	9⅛	9⅛	9⅛	
14⅝	11⅝	SeaCA pf1.46		12.		5	12½	12½	12½	
33⅞	15½	SeaCont	.42	2.3	6	131	18⅝	17¾	18	+ ¼
35⅝	23⅝	SeabCL	2.20	7.9	5	425	27⅞	27⅝	27¾	— ⅛
17¼	9½	SeabWA	.40b	2.4	11	249	17⅛	16¼	17	
31½	23	Seafst	1.12	4.2	7	9	26⅝	26⅝	26⅝	+ ⅛
34⅝	22⅝	Seagrm	s1.12		11	106	31⅝	31⅜	31⅝	— ⅛
17½	10½	Seagrv	.27e	1.8	7	16	15⅛	15¼	15⅜	+ ⅛
17⅜	15¼	SealAir	n.40	2.4	10	63	17¼	16⅞	16⅞	— ¼
29⅞	19¼	SealPw	1.10	4.4	7	355	25⅛	25⅛	25⅛	
16⅝	10⅝	SearleG	.52	3.7	10	395	14⅛	14	14	
26⅝	18⅞	Sears	1.28	6.6	7	1753	19⅜	19	19¼	+ ⅛
14¾	5⅝	Seatrain			56	142	6⅝	6	6⅝	+ ⅛
30	26½	SecPac	n1.80	6.1	5	49	29⅞	29⅝	29⅞	
48¼	24½	Sedco	.64	2.5	12	359	26⅛	25⅞	26	+ ¼
14⅝	11⅛	SelgLf	1.20b	10.	6	45	12½	12	12	
10⅝	7⅝	SvCplnt	.28	2.8	6	80	10	9½	10	+ ½
15⅝	7⅛	Snakpr	.52	4.8	8	36	10⅝	10½	10⅝	+ ¼
20⅝	11⅛	Shaklee	.74	4.3	7	338	17⅝	16⅛	17¼	+1¼
40½	21	Shapell	.15	.4	5	334	40	39⅞	40	+ ½
17½	7⅝	ShearH	.40	2.9	3	67	13⅞	13⅜	13⅝	— ⅛
43⅝	30¼	ShellOil	2	5.1	7	674	39⅜	39	39⅛	— ½
32⅝	29⅝	ShellT s			7	326	31½	31⅛	31⅛	+ ⅜
13⅝	8⅝	ShelGlo	.70	6.6	4	42	10⅛	10⅛	10⅛	+ ⅛
20½	14⅝	ShelG pf1.35		7.9		23	17	16⅞	17	+ ⅜
29⅝	19⅝	Shrwin			18	38	20⅝	20½	20⅝	+ ⅜
57	44	Shrw pf4.40		9.5		z20	46⅝	46½	46½	— ⅜
14⅝	12½	SierPac	1.22	8.8	7	42	14	13⅞	13⅞	— ⅛
28⅛	19⅛	Signal	.80	3.0	6	561	26½	26¼	26¼	— ⅛
38½	28⅝	Signode	1.48	4.4	7	2	33½	33⅝	33⅝	— ⅜
21⅛	10⅛	SimPrec	.24	1.3	14	119	18½	18⅛	18⅛	— ⅛
14	8⅝	SimpPat	.56	4.5	13	837	12⅞	12⅛	12½	+ ¼
21⅝	12⅝	Singer	.80	6.0	5	125	13⅝	13⅛	13¼	— ⅛
37⅜	30⅛	Singr pf3.50		11.		18	31½	31⅛	31⅛	— ⅜
30⅝	22½	Skaggs	.80	3.3	7	38	24¼	24⅛	24¼	+ ⅛
17⅛	9½	Skyline	.48	4.7	8	65	10⅛	10	10⅛	
24⅝	17⅝	SmithA	1.40	7.7	3	15	18⅛	17⅝	18⅛	+ ½
58	39	SmithIn	1.12	2.2	10	571	52⅝	51¾	51⅞	— ⅝
45⅝	38⅝	Smtkin s			15	699	45⅜	44⅜	44⅝	— ⅝
22	14½	SmithTr	1	5.9	4	1	17	17	17	+ ¼
26¼	16½	Smucker	1	5.2	7	6	19⅝	19¼	19⅝	+ ⅜
22¼	20⅝	SnapOn	s.80	3.7	12	20	21¾	21¼	21½	
10⅜	7⅝	SonyCp	.10e	1.1	19	264	9½	9½	9½	— ⅛
21½	16½	SooLin s			6	41	18⅜	18⅛	18⅛	— ⅛
6½	2⅝	SoAtlTr				3	5	5	5	
19	15	SCrEG	1.68	11.	8	124	16⅛	16	16	
29	24	SCrE pf2.50		9.4		1	26½	26½	26½	+ ½
20¾	16⅝	SoJerIn	1.74	9.9	8	5	17⅝	17⅝	17⅝	— ⅛
45⅝	26⅝	Soutdwn	.60	1.4	6	1	43⅛	43⅛	43⅛	— ⅛
15⅝	11½	SoetBk	.80	5.8	6	40	13⅝	13½	13⅝	+ ⅜
9⅝	7⅝	SoetPS	1.17t	13.	10	2	8⅞	8⅞	8⅞	
27⅜	23½	SoCalE	2.48	9.1	7	393	27⅛	27	27⅛	
16⅝	12	SouthCo	1.54	12.	10	666	13⅛	13⅛	13¼	+ ⅛
20⅞	17⅛	SoInGE	1.52	8.4	6	50	18⅛	18⅛	18⅛	
39½	29½	SoNRes	1.25	3.3	7	55	37⅜	37⅛	37½	— ⅛
41	34½	SNETel	3.60	9.2	6	23	39⅜	39⅛	39⅛	+ ⅛
48⅛	41½	SoNE pf3.82		8.8		137	43⅛	43	43½	+1⅛
55¼	50	SoNE pf4.62		8.6		105	54	52¾	54	+2¼
32⅝	25	SouPac	2.40	7.9	6	78	30⅜	30½	30½	— ¼
57¼	44⅝	SouRy	3.20	5.9	6	85	54⅝	54	54	— ⅜
29⅛	26⅝	SoRy pf2.60		9.5		7	27⅛	27¼	27¼	— ⅛
27⅝	18½	SoUnCo	1.76	6.8	8	120	26	25⅝	25¾	— ½
34⅝	25⅝	Soutind	.84	3.0	10	33	28¼	27⅝	28¼	+ ⅜
36⅝	34⅛	SouRoyl s				20	75	35⅜	35	35⅜
22⅝	16⅝	SwtAir	s.28	1.3	5	41	20⅞	20⅜	20⅞	+ ⅛
29⅛	22¼	SwtBsh	1.24	5.2	6	8	23⅜	23½	23⅝	+ ⅛
19⅝	10⅛	SwtFore	.40	2.2	5	143	18⅛	17⅞	18	+ ⅛

(Continued on Page 10)

International Stock Indexes

	Yest	Prev	High	Low
1	88.28	88.60	94.20	88.20
	129.42	130.07	132.15	107.79
	136.89	138.75	159.63	136.58
	485.70	488.60	558.60	446.70
	273.58	272.86	307.45	237.06
	78.32	78.62	82.92	55.45
	122.12	122.35	127.35	78.10
	564.08	562.41	597.68	545.72
	445.51	444.08	462.97	435.22
	6,200.75	6,186.45	6,341.26	5,925.87
	322.20	323.28	340.70	308.40

...Ind.; 2. "Commission de la... 3. Hardy-Stomon Ind.; 4. Financ... dexes; 5. Banca Commerciale Itali... ...eefi Ind.; 7. "All ordinaries" Ind.; ...n stock Ind.; 9. Nikkei Dow-Jones ...s Bank Corp. Ind.

Tokyo Exchange

June 20, 1979

	Price Yen		Price Yen
Asahi Glass	350	Matsu E. Wks	528
Canon	543	Mitsubi Hvy Ind.	157
Dai Nip. Print	566	Mitsubi Corp.	440
Fuji Bank	337	Mitsui Co.	389
Fuji Photo	622	Mitsukoshi	465
Hitachi	241	Nippon Elec.	321
Honda Motor	563	Sharp	440
C. Itoh	345	Sony Corp	2,110
Japan Air L.	2,880	Sumitomo Bank	337
Kansai El. Pwr.	1,030	Taisho Marine	240
Kao Soap	544	Takeda	451
Kirin Brewery	446	Teijin	137
Komatsu	340	Tokyo Marine	505
Kubota	286	Toray	159
Matsu El. Ind.	695	Toyota	938

Currency Rates

...ing across this table of the June 20, 1979 's closing inter bank ...change rates, one can find the value of the major currencies ...tional currencies of each of the following financial centers. ...s do not take into account bank service charges.

$	£	DM	FF	L.It.	Gldr.	BF com.	SwissF.	Dan.Kr.
2.0465	4.342	109.76*	47.238*	0.2427	—	6.84*	121.975*	38.085*
29.88	63.5025	16.055	6.91325	3.5535*	14.629	—	17.8445	5.572
1.8655	3.9755	—	43.14*	2.219x	91.17*	6.227*	111.30*	34.73*
2.1321	—	3.97	9.221	1,790.00	4.36775	65.55	3.571	11.434
839.55	1,787.20	451.61	194.50		411.52	28.145	502.25	156.75
—	2.1328	1.8645	4.3265	839.95	2.047	29.88	1.6768	5.3735
4.322	9.203	232.180*	—	5.1405x	211.51*	14.469*	257.820*	80.54*
1.6747	3.56955	89.8445*	38.7438*	0.1994	81.90245*	5.60805*	—	31.1659*
1.35162	0.635429	2.51672	5.84373	1,134.55	2.76231	40.4135	2.26667	7.25617

...ing are dollar values as quoted on the London foreign exchange market: Danish krona: ...de: 49.25 ; Israeli £: 24.95 ; Peseta: 66.02 ; Schilling: 13.725 ; Sw.krona: 4.312 ; Yen: ...w. krona: 5.129 ; Fin mark: 3.927 ; Belgian financial franc:30.92 ; Hong Kong $: 5.1175 ; ...2878 ; Canadian $: 85.115 U.S. cents.

...rcial franc. (b) Amounts needed to buy one pound. (c) Amounts needed to buy one dollar. ...0. (x) Units of 1,000.

...pean Currency Unit, as quoted in Brussels.

...es or official fixings for European centers; 2pm BST rates for New York.

International Bonds Traded in Europe

Midday Indicated Prices, June 20,1979

...ar Bonds

	92½	93½
-82	95	96
6-83	95¼	96¼
6-91	94¼	95¼
4-92	91	92
-84	91¼	92¼
2-92	93⅞	94⅝
-85	91⅛	92⅝
-87	90½	91½
3	96¼	97¼
	94⅝	95¼
1	98¼	99¼
8-85	92¼	93¼
¾-84	95¾	96¾
⅝-86	93	94
5⅞-81	97¼	98¼
5¾-84	94½	95½
7½-91	87	88
	95¼	96¼
1 8-87	92	93
	96¼	97¼
	92	93
	97¼	98¼
	90½	91½
	95¼	96¼
	93½	94½
¼-85	94	95
	92½	93½
5-89	93	94
ov	97	98
½-83	97½	98½
	94½	95½
-80	98	99
1 8½-87	91	92
3	99½	100½
8¼-84	94	95½
8½-84	96¼	97¼
½-86	98	99
	92½	93¾
-82	97	98
9-83	97	98
¾-85	92½	93½
-83	96	97
¾-83	96½	97½
4-86	98¼	99¼

Midld Intl 8¾-86	95½	96½
Montreal 9¼-83	98½	99½
NCBoard 8-87	91	92
NatWest 9-86	96½	97½
NBrunswick 9-83	98	99
NBrunswick 8-84	93	94
NZealand 9¼-82	98½	99½
NZealand 8½-83	96¼	97¼
NrsKombk 8½-91	92¼	93¼
Norskhyd 8½-92	90¾	91¾
Norway 8½-81	97½	98½
Occidental 9¾-83	98¼	99¼
Offsh Mln 8¼-85	92¾	93¾
Ontario 9-83	98½	99½
OntarioHyd 8-87	91	92
ProvSaskat 8¾-86	94¾	95¾
QuebProv 8½-81	97	98
QuebProv 9-83	98	99
Ralston 7½-87	90¾	91¾
SaabScania 8½-89	91¼	92¼
S.A.S. 8-85	93	94
Shell 8-86	94¼	95¼
Shell 7½-87	92½	93½
Singer 8¾-82	94¾	95¾
Stind 8⅝-88	97½	98½
Sweden 8¾-87	92	93
SwedStCo.7¾-82	94½	95½
TMav 7¾-87	90¼	91¼
Textron 7¾-87	91	92
Transocean 8-86	95	96
Transocean 7½-87	90¾	91¾
UnOil 7½-87	93¼	94¼
Utah 8-87	92¼	93¼
Vwagen 7¾-87	90¾	91¾
Volvo (Mar) 8-87	90½	91½

Convertible Bonds

Amexco 4¼-87	74½	76½
Baker 5½-93	125½	127½
Beatrice 6¼-91	98	100
Beatrice 4½-92	81½	83½
Beecham 6¾-92	100¼	101¼
Boots 6¾-93	98⅝	99⅝
Borden 6⅞-91	96½	98½
Borden 5-92	83	85

BroadHale 4¾-87	71½	73½
Carnation 4-88	70½	72½
Chevron 5-88	150	152
Chrysler 4¾-88	66	68
Chrysler 5-88	70	72
Coke Bott. 6¾-93	88	90
Cr Suisse 4¾-91	118	120
Cumm Int 6¼-86	89½	91½
Dartind 4¾-87	78	80
EastKodak 4½-86	81	83
Ford 6-86	86½	88½
Ford 5-88	78½	80½
GenElec 4¼-87	75½	77½
GenFoods 4¾-82	89	91
Gillette 4¾-82	85½	87½
Gillette 4¾-87	72½	74½
GolWestn 5-86	84	86
Honneywell 6-86	82	84
ICI 6¾-97	90¼	91¼
INA 6-97	94½	96½
ISE 6¾-89	85½	87½
ITT 4¾-87	71½	73½
Jusco 6-92	98¼	99¼
Komatsu 7¼-90	126	127
MorganJP 4¼-87	91	93
Nabisco 5¼-88	92½	94½
OwensIll 4½-87	98½	100½
PenneyJC 4½-87	71½	73½
RCA 5-88	81½	83½
Revlon 4¾-83	136	138
Revlon 4⅝-87	116	118
Sperry 4¼-88	93	95
Squibb 4¼-87	79½	81½
Texaco 4½-88	75½	77½
Texas 7½-93	86	88
Tyco 8½-88	100½	102½
UnCarb 4¾-82	88½	90½
WarnLamb 4½-87	74½	76½
WarnLamb 4¼-88	70½	72½
Xerox 5-88	74½	76½

Bondtrade—Index

Basis Dec. 31, 1966—100

	Med.	Long.
Wed.	95.27	89.33
Previous	95.35	89.39

Selected Over-the-Counter

...RK (AP)— ...ne list is a ...tional Secu... ...lers Assn., ...ater Bank, ...&"Industrial"

Closing Prices, June 20, 1979

	5⅛	6⅛
	6½	8½
	3⅝	4⅛
	11	11⅛
	2⅛	3⅛
	28⅛	29½
	27½	28¼
	24¼	25¼
	9¼	10¼
	27	28
	5 1-16	5 5-16
	11⅞	12¼
	54½	55½
	19	19½
	18⅝	19⅛
	3½	3⅝
	8	8⅝
	23¼	23⅞
	9	9½
	3½	3⅝
	23½	24¼
	22⅝	23½
	15⅛	15½
	6⅝	7¼
	13½	14
	16⅝	17¼
	8	8⅝
	16¼	17
	9⅝	10⅛
	8⅝	9⅝
	32	32⅞
	13½	14
	22½	24
	1½	1⅞
	24	24⅝
	2⅜	3⅛
	31	32½
	27¼	27⅞
	5⅞	6⅝
	19⅞	20⅝
	5⅜	6
	32½	34
	1⅝	2⅛
	13½	14
	3¼	3⅝
	7	8
	15⅝	16
	26½	27½
	10	10⅝
	4	5
	40	40⅝
	36½	37¼
	28	29½
	8⅝	9⅝
	1¼	2⅛
	23½	24
	21	23
	40	42
	42	43

Crawfd	15	16
CrosTrs	21⅝	22¼
CullrFed	2⅝	3½
Cycltron	16	17½
DanlyM	20½	21½
DtoDes	13⅛	14¼
DaylMat	24	26
DeklbAg	28⅝	29½
DeLuxC	31½	32¼
DetConT	12	13
DelIntB	22½	24
DeweyEl	1⅛	2⅛
DioCrys	24¼	25¼
DixnCru	32	33½
Docutel	7½	7⅝
DollrGn	8⅝	9⅛
Donldsn	20⅝	21⅜
DorchGs	17⅛	17⅝
DoylDB	17⅛	18½
DunkinD	12¾	13⅛
Durlron	15¼	16⅛
EatnVnce	5¼	6
EconLab	21⅛	21⅝
ElPasEl	10⅝	10⅞
ElderBe	8	8⅝
EleNucl	5	5½
ElModul	4⅝	5⅝
EnrDev	14⅛	15⅛
Entwistl	2⅛	3
EqtOll	43⅝	44⅝
EthanAl	35	36
Fabri	1⅛	1⅜
FidUnLf	39⅛	40⅜
FtBkSys	37⅛	38⅛
FtBostn	20½	21¼
FtEmpS	13⅝	14⅛
FtWnFin	5⅝	6⅛
Flicker	13⅛	13⅝
FloatPnt	15⅛	16⅛
FloWatU	⅜	⅞
ForestO	20⅛	20⅝
Formigli	1⅛	2½
FrankCp	8	8½
FrankEl	12	12½
GnRlEst	9	10½
GnRelns	81	83
GovEFn	11½	12¼
GreenM	11⅝	12⅝
GreyAdv	32	35
GtfIntsl	15	16½
Gvrodyn	4½	5
HrpRow	11½	12
HarpGp	22¼	23
HartfNt	17⅛	17⅝
HeardF	21	21⅜
Holobm	2⅝	3⅝
Hoover	15½	16
HorizRs	1½	2
HvottIn	15⅛	16⅛
IndNucl	4⅛	4⅝
InfraInd	4½	5
IntelCp	47⅛	48⅛
IntrcEar	5⅝	6⅛
IntmlGs	14⅛	14⅝
InBkWsh	8⅝	9

IwaSoUt	25⅜	26⅜
JamWP h	8¼	9
Jamaby	15	15⅝
JiffyFd	⅝	1
JoslynM	18½	19¼
KaisSt pf	18½	19¼
Kolvar	2⅝	2½
Kaman	20	20⅝
KmpAm	12⅝	13⅝
KaleGre	5-16	11-16
Koysam	3	4½
KellySv	26½	28
Keuffel	16⅝	17¼
Kimball	14¼	15¼
Kinglst	18⅝	19⅛
KaapeV	13¼	14⅛
Krafos	14⅛	15¼
Lancein	21	21⅜
LandRes	3½	3⅝
LaneCo	22¼	23¼
LidStor	6⅛	7
LinBcst	46	46⅛
Logetrn	9¼	10¼
MadsGE	15⅝	15⅞
MaselIPet	4	4 3-16
MairRt h	1⅛	2
Malikrt	29	30
MatAsst	19⅛	20⅛
MoulLP	29½	31
McCorm	15⅝	15⅝
McQuay	12½	13¼
MidsxW	20⅝	21⅛
MdldCap	6	6½
MidlRes	4⅛	4⅝
MidlBks	27	28
Miller	27	27¼
MissVIG	14	15
ModCol	6½	6⅞
MoorePd	18⅛	19⅛
MorgRes	1⅛	2
Mostek	23⅝	24¼
MotchRM	36	38
MetClub	5⅞	6⅝
Mueller	22⅛	24⅛
NargCp	22½	24
NatGOil	14⅛	15¼
NwIdRE	16	17
NJNGas	15	15½
NielsnA	24⅛	24⅝
NielsnB	23⅝	24⅝
NoCarGs	11⅝	12⅛
NoEOl un	74	75½
NwtNGs	12¼	12⅝
NwtPS	17⅛	18⅛
Noxell	19⅛	20⅛
OgilvyM	19⅛	20⅛
OhFerro	9⅛	10⅛
OtterTP	21¼	21⅜
PCAInt	7⅛	7⅜
PabstB	12⅞	12⅝
PcGaR	19⅛	20½
PouleyP	12⅛	13½
PearMf	8¼	9
PennEnt	15¼	15¾

Petrolit	49	50
Pettibon	22	23
PierceSS	9½	10¼
Pinkrtn	29⅛	30¼
PionHIB	22⅞	23¼
Plastina	2½	3½
Possis	5½	6¼
Progrp	1	1⅛
PbSvNC	12⅛	12½
PortBen	18	18¾
PutDCap	8⅝	9¼
Qualinns	6	6⅝
RogenPr	9⅛	9⅝
Raychm	88	90
Raymnd	28	29
RecoEq	6⅝	7
ReadEx	29⅝	30½
RobbMy	37½	39⅛
Roselon	4	5
Rouse	13½	13⅝
RusStov	15½	16
Sodller	3⅝	4⅛
ScanDt	2⅝	2⅝
ScrippH	48	51
SelsDett	12⅛	13⅛
Svcrnstr	27⅛	28⅛
Shawmt	33⅝	34⅛
SolidSts	12¼	13⅛
SCalWtr	14	14⅝
SwGsCo	11⅛	12
SwElSv	15½	16¼
Standyn	28¼	29
StdRegs	25½	26½
StanHP	25½	26½
SterlSt	6	6½
StrawCl	25	26½
SuperEl	18	18⅝
TIME DC	5½	6¼
Tampax	28	29
TecumP	60½	62½
Tenaont	28½	30½
Tiprary	12⅛	12⅝
ToscoCp	17⅛	17⅝
TrnsOcO	18⅝	19½
TricoPd	43½	46½
TritnOG	7	7⅝
TysonFd	14	15
UnMcGil	9⅛	10⅛
USSurg	19⅛	20⅛
USTrck	14⅛	14⅝
UVaBsh	24⅛	24⅝
UnPenP	16⅝	17½
ValyGas	18⅛	19⅝
VanDus	19⅛	20½
Velcro s	9	9⅛
VaNBsh	15	15½
WshEnr	15	15½
WebbRs	23½	24½
Weldtrn	2⅛	3
WlatnMo	9⅛	10⅛
WellsGo	5½	6⅛
WinMtg	4⅛	5⅛
WrnrC	34	34⅛
WoodLat	27½	28⅛
WWEns	8 3-16	8 7-16
WrightW	4⅝	5⅛
ZionUto	20¼	21⅛

Weekly net asset value
on June 18, 1979
Tokyo Pacific Holdings N.V.
U.S. $64.91
Tokyo Pacific Holdings (Seaboard) N.V.
U.S. $47.29
Listed on the Amsterdam Stock Exchange
Information: Pierson, Heldring & Pierson N.V., Herengracht 214, Amsterdam

TWO IMPORTANT STATEMENTS FROM IAC LIMITED

FINANCIAL:

IAC LIMITED

Consolidated Balance Sheet
as at March 31, 1979
Canadian Dollars

Assets	
Cash and Marketable Securities	$ 71,295,000
Receivables	
Sales financing	1,375,182,000
Leasing	766,511,000
Personal Loans	168,813,000
Residential mortgages	332,350,000
Commercial loans	461,377,000
Other	20,215,000
	$3,124,448,000
Allowance for doubtful receivables	24,356,000
	$3,100,092,000
Investments in other companies	11,852,000
Other Assets and Deferred Charges	76,420,000
	$3,259,659,000
Liabilities	
Borrowed Funds	
Short Term	$1,026,982,000
Other Term	1,297,622,000
	$2,324,604,000
Payables	149,739,000
Unearned income	357,317,000
Other deferred credits	174,273,000
	$3,005,933,000
Shareholders' Equity	
Capital Stock	
Preferred shares	15,756,000
Common Shares	51,457,000
	$ 67,213,000
Retained Earnings	186,513,000
	$ 253,726,000
	$3,259,659,000

Directors
Joseph S. Land, Toronto, Ontario, Chairman of the Board
Douglas W. Maloney, Toronto, Ontario, Vice-Chairman of the Board & Chief Executive Officer
Stanley F. Melloy, Toronto, Ontario, President
Allan P. Bolin, Toronto, Ontario, Senior Vice President and Senior General Manager Domestic Operations of the Bank
Peter F. Bronfman, Toronto, Ontario, President, Edper Investments Ltd.
Stanley D. Clarke, Montreal, Quebec, President, Clarke Transport Canada Inc.
Ronald L. Cliff, C.A., Vancouver, British Columbia, Chairman, Inland Natural Gas Co. Ltd.
Harold Corrigan, C.A., Toronto, Ontario, President, Alcan Canada Products Limited
George L. Crawford, Q.C., Calgary, Alberta, Associate, McLaws & Company
Pierre Des Marais II, Montreal, Quebec, President, Pierre Des Marais Inc.
William A. Dimma, Toronto, Ontario, President, A. E. LePage Limited
J. Peter Foster, Toronto, Ontario, President, Hugh Russel Inc.
Geno F. Francolini, F.C.A., Tillsonburg, Ontario, President & Chief Executive Officer, Livingston Industries Limited
Cal N. Moisan, Montreal, Quebec, President and General Manager, Standard Paper Box Ltd.
Edmond G. Odette, Toronto, Ontario, President, Eastern Construction Company Limited
John A. Rhind, Toronto, Ontario, President, Confederation Life Insurance Company
L. Edmond Ricard, Montreal, Quebec, President, Imperial Tobacco Limited
Struan Robertson, Halifax, Nova Scotia, President & Chief Executive Officer, Maritime Telegraph and Telephone Company Ltd.
C. Harry Rosier, Toronto, Ontario, Vice-Chairman of the Board, Abitibi Paper Company Ltd.
Jacques Tétrault, Q.C., Montreal, Quebec, Partner, Courtois, Clarkson, Parsons & Tétrault
Adam H. Zimmerman, F.C.A., Toronto, Ontario, Executive Vice-President, Noranda Mines Limited

CORPORATE:

On June 4th, 1979, Canada's largest and most successful financial company in the field of industrial, commercial and consumer credit, IAC LIMITED, with equity capital of more than $250,000,000, opens the CONTINENTAL BANK OF CANADA.

Backed by more than $3,000,000,000 in IAC assets, and with initial shareholder capital of $100,000,000, the Continental Bank of Canada is now open for business in 140 branches across Canada.

The Continental Bank of Canada is a wholly owned subsidiary of IAC Limited. Your inquiries are invited.

For further information contact:

Continental Bank of Canada
Continental Place,
130 Adelaide Street West,
Toronto, Ontario, Canada, M5H 3P5
TELEPHONE: 416-868-8000
TELEX: ACTIONBANK

CONTINENTAL BANK OF CANADA

BANKERS IN ACTION

NYSE Nationwide Trading Closing Prices June 20

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 9)

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close	Quot.	Ch'ge Prev Close
15¾	13⅛	SwiPS	1.28		9.6	8	86	13¾	13¼	13¼		
27¼	12½	SpartF	.40		1.5	11	60	u27¾	27¾	27¾		+ ⅛
15½	18½	Spartan	.80		6.3	6	33	12¾	12½	12¾		
26⅜	15⅛	SpectPh				14	166	23½	23	23		— ⅛
23½	13⅛	SperryH	1		7.4	4	12	13½	13½	13½		— ⅛
38¾	30¼	SperryH pf	3		9.3		5	32¼	32¼	32¼		
51¼	39⅛	SperryR	1.56		3.5	7	536	44⅞	44⅜	44⅝		— ⅛
20⅜	14	SpringsM	1.05		6.4	5	4	16⅜	16⅜	16⅜		— ⅛
26½	19⅜	SquarD	1.50		6.7	8	145	22¾	22¾	22¾		— ⅛
37⅜	25½	SouBlb	1.68		3.5	12	2203	31¼	30½	30½		— ¼
13⅜	11⅛	StaRite	n.70		5.8	6	18	12⅜	12	12		— ⅛
26½	16½	Stalev	1		3.8	18	233	26½	25⅞	26¼		+ ¼
29⅝	22⅜	StBrnd	1.36		5.4	10	82	25	24⅞	25		
35	19⅛	StBPnt	.64		2.9	9	67	22⅜	22¼	22¼		+ ⅛
20½	13½	StdMotA	.64		3.8	7	63	17	16⅞	17		+ ⅛
50⅜	38⅛	StOilCl	2.80		6.0	7	674	47⅝	46⅞	47		— ½
67⅛	46½	StOInd	3		4.8	8	809	62⅝	62⅜	62½		— ⅛
99	28⅝	StOilOh	1.20		2.3	11	779	53¾	52⅝	52¾		— ⅛
12¼	7⅛	StPacCp	.50b		4.9	4	62	10⅝	10⅜	10⅜		— ⅛
19¼	12⅝	Standex	.70		4.1	7	11	17⅛	16⅞	16⅞		
29	22¼	Stanw	1.88		3.9	7	52	27¼	27⅛	27⅛		
30¼	22¾	Starret	1.32a		4.8	6	2	27⅝	27¼	27⅜		— ⅛
6⅛	3½	StAutInv				15	10	5¼	5¼	5¼		
11¾	9¾	StaMSe	1.05		10.		11	10½	10⅜	10½		+ ⅛
21⅜	19	StaufCh	s1.10		5.6	6	79	20	19½	19¾		+ ¼
12⅜	8½	Sterchl	.68		7.0	5	3	9¾	9¾	9¾		+ ⅛
8⅜	6⅛	SterlBcp	.64		9.1	5	18	7⅛	7⅛	7⅛		
21⅛	14	SterlDg	.84		4.9	11	5981	17⅜	16¾	17⅛		— ⅛
4⅞	3⅛	SterPre	.12b		2.7	16	344	4⅜	4⅜	4½		+ ½
25½	12⅜	Stermdnt	.60		2.5	10	35	24⅜	24⅛	24⅛		
18⅛	13⅜	StevenJ	1.20b		8.3	5	77	14½	14¼	14½		+ ¼
29	28¼	StewWa	s1.88		6.5	7	19	u29½	29½	29½		+ ⅛
37⅝	20⅜	StokVC	1.32		4.8	11	4	33½	33¼	33½		— ⅛
50	37⅜	StoneW	2.75r		6.5	8	3	42¼	42¼	42¼		+ ¼
29⅝	10½	StanCon	.60		2.4	14	99	25½	24¼	25¼		+1⅛
20¾	14⅝	StopShp	1.20		6.6	5	167	18¼	18	18¼		
23⅛	16¼	StorTec	s			14	826	18½	18	18⅜		+ ½
42⅜	26	StorerB	1.30		3.4	9	723	38¼	37	37¼		—1¼
16⅞	12½	StridRit	1.08		8.1	6	59	13½	13¼	13⅜		— ⅛
32⅛	23½	StuWor	1.25		4.8	5	860	25⅞	25¼	25⅜		
5	2¾	SuavSho	.20		5.2	10	18	4	3⅞	3⅞		
26¼	16½	SubPrG	1.44		5.6	7	118	26⅛	25¾	25⅞		— ⅛
32	22	SumChm	.60		2.0	5	35	29⅞	29¼	29¾		+ ¼
28⅜	19	SunEl	.60		2.3	14	7	25¾	25¼	25¾		+ ¼
54⅞	36⅜	SunCo	3		5.5	7	211	54¼	54¼	54¼		— ⅛
57⅛	37½	SunC pf	2.25		4.0		18	56⅞	56	56⅞		— ⅛
25	16⅞	Sunbrn	1.40		6.1	7	323	23⅜	22⅞	23		— ⅛
26¾	19	Sundstr	1		3.9	8	214	26	25¾	25⅞		— ⅛
17½	9	SunsM	.60		3.0	17	274	13½	13⅜	13⅜		+ ⅛
20¼	15¼	SuperVal	.54		2.9	9	1854	18½	18⅛	18½		
453	244½	SuperOil	2.80			28	116	439	435	435		—8
16⅛	9⅛	SupmkG	.48		3.4	5	336	14⅛	13¾	14⅛		+ ⅛
31	21½	Supm pf	1.30		4.5		5	29	28¾	29		+1
12¾	4⅛	Supscp					27	4½	4¼	4½		
11⅞	7¾	SutroM	.97e		9.3	9	4	10⅜	10⅛	10⅜		
29⅛	19⅝	Swank	1.40a		7.0	5	20	20	19¾	20		+ ⅛
24¼	14½	Sybron	.96		4.0	9	1514	u24¾	23¾	23⅞		— ⅛
40¾	30	Sybrn pf	2.40		6.1	13	37	39½	39½	39½		+1¼
16	7⅝	Sysitron	.10		1.8	28	16	12⅝	12	12⅛		+ ⅛

T—T—T—												
20⅛	10⅝	TRE	1.36		7.0	9	25	18¼	18⅛	18⅛		+ ⅛
42⅝	33¼	TRW	2		5.5	6	578	37⅝	36⅞	36⅝		—1
92¾	73½	TRW pf	4.40		5.4		3	82	81¼	81½		—1¾
80	63¾	TRW pr	4.50		6.3		18	72¼	71½	71½		
25¼	17½	TaftBrd	.60		2.6	8	107	23¼	23	23¼		
4⅜	1¾	Talcott					30	4⅜	4⅜	4⅜		— ⅛
15⅜	10	Talley	1		9.8	7	52	10¼	10⅛	10¼		+ ⅛
15⅝	10½	Talley pf	1		9.2		9	11	10⅞	10⅞		+ ⅛
21⅛	16½	TampE	1.44		8.0	8	85	18	17¾	18		
34⅜	17⅜	Tandy				7	329	28⅞	28¼	28¼		
39⅜	27⅜	TandyCft	n				7	60	35⅛	35⅜		+1⅜
13¾	7¼	Tappan	.28		2.3	29	51	12¼	11⅞	12		— ⅛
15½	9	Tchncolr	.60		4.4	6	180	13½	13¾	13½		+ ⅛
18⅝	7⅜	Technicn				13	999	17¼	15½	15¾		—1¼
*57	39	Tektrnx	.64		1.3	13	182	50¾	49⅝	50⅛		+ ¼
11¼	5¼	Telecor	5.60c		.	4	26	5⅝	5¼	5⅝		
130½	83⅛	Teledn	9.92t		8.1	6	82	123¼	122½	122¾		+ ⅛
21¼	8¼	Telprmt				24	1105	21¼	20¾	20¾		+ ⅛
9¼	3⅞	Telex				11	204	4⅜	4¼	4⅜		
34⅜	29	Tennco	2.20		6.4	7	515	34⅜	34¼	34⅜		— ⅛
128½	108½	Tennc pf	5.50		4.3		3	128½	128	128		+1
30¼	14½	Teradyn.				10	34	19¼	18⅝	19¼		
11⅜	6¼	Testara					9	3066	17¼	17¼		
33⅜	19⅛	Texar	pf2.16		7.3		966	30¼	29½	29½		
27⅜	22¼	Texaco	2.16		8.1	7	2665	26¾	26¼	26¼		+ ⅛
41¾	35½	TexCm	1.40		3.6	8	86	39	38⅝	38⅝		— ¼
47⅛	32	TexEst	2.30		4.9	8	723	46¾	46⅜	46½		— ¼
27¾	25⅛	TxET	pf2.40		9.1		3	26½	26½	26½		+ ⅛
30	26¼	TxET	pf2.87		10.		22	28½	28¼	28¼		+ ¼
47⅝	34⅜	TexGT	2.64		6.1	7	68	43	42½	43		
22⅜	16	Texind	.60		3.2	4	46	18⅜	18¼	18⅜		+ ⅛
92½	75¾	Texinst	2		2.2	14	202	89⅞	89¼	89¾		
15¼	5⅜	Texint				18	501	14⅜	13⅞	14⅛		+ ⅛
44½	24⅜	TexOGs	.36b			.8	13	987	u45	44⅞		+1⅛
58	43¾	TxPcLd	.45e			.8	21	55⅜	55⅜	55⅜		— ⅛
22¼	18	TexUtil	1.64		8.5	8	749	19⅛	19⅛	19¼		
25¼	17¾	Texspit	1.20		4.9	14	438	24⅞	23¼	24⅝		+1¼
44⅜	35¼	Texslf	pf 3		7.1		18	42	41⅞	42		+ ¼
13½	4⅛	Texfl Ind					3	8⅜	5¼	5¼		
35	23½	Textron	1.80		6.8	6	174	26⅛	25⅝	26⅛		+ ⅛
36½	27	Textr	pf2.08		7.2		12	28⅞	28⅜	28⅝		+ ⅛
31¼	21¼	Textr	pf1.40		6.2		1	22⅝	22⅝	22⅝		— ⅛
39⅜	27¼	Thiokol	1.30		3.7	7	28	35¼	35¼	35⅛		+ ⅛
48¾	39¾	ThmBet	1.52		3.6	12	15	43	42¼	43⅛		— ⅛
14⅜	8¼	ThomIn	.52b		5.8	5	17	10⅝	10¼	10⅜		+ ⅛
33⅜	20	ThmJW	1.80		7.3	5	99	25	24¾	24¾		— ⅛
17¼	9½	Thrifty	.60		4.1	12	51	14⅝	14⅜	14⅜		

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close	Quot.	Ch'ge Prev Close
38½	18⅛	Ticor	1.28		3.3	10	406	u39¾	38¾	39⅛		+ ⅛
28½	19½	Tidewtr	.90		4.1	8	71	22¼	21⅞	22½		+ ⅛
34⅛	19	TigerInt	.80		3.2	6	115	25¼	25	25¼		— ⅛
59¾	35⅛	Timeln	1.66		4.4	7	226	37⅜	37¼	37⅜		— ⅛
32⅜	26½	Timl	pfB1.57		5.6		23	28¼	28	28		— ½
35½	26⅝	TimesM	1.28		4.1	7	97	29⅝	29	29¼		
60⅝	45	Timkn	3		5.8	7	160	59⅜	59¼	59⅜		— ⅛
9	5¼	TobinP					17	6¼	6	6¼		— ⅛
34½	19¼	ToddSh				6	31	26⅜	26⅛	26⅛		
25⅛	12⅜	Tokheim	.60		2.9	9	100	21	19¾	20⅝		+ ⅛
24½	19	TolEds	2.20		10.	7	888	21⅛	21	21		
26¼	23⅜	TolEd	pf2.36		10.		5	23⅝	23¾	23⅝		+ ¼
24	19⅜	TolEd	pf2.21		11.		3	21	20⅜	21		+ ¼
15¼	7¼	TomkoCp					145	15⅛	14⅜	15⅛		+ ⅛
14⅜	8¼	ToolRol	.40b		4.2	6	4	9¾	9¾	9⅝		— ⅛
29⅜	17⅜	TaroCo	.88		3.9	7	99	22⅝	22¼	22⅜		+ ⅛
19	13⅜	Tracor	s.40		2.5	7	28	15⅜	15¼	15¾		
22⅛	17½	Trane	s			9	56	21¾	21¼	21¾		— ⅛
38¼	27¾	TranUn	2.12		6.4	7	60	33¼	32¾	33¼		+ ⅛
36¾	13⅜	TWC					478	21¾	21¼	21½		
22½	17¼	TWC	pf 2		9.5		6	21	20⅞	21		+ ⅛
18½	15¾	TWC	pf 1.90		11.		45	16⅝	16½	16⅝		+ ¼
19¾	14⅜	Transm	1		5.6	5	365	17⅜	17¼	17¾		
23¼	19½	Traninc	2		9.3		15	21¾	21½	21½		
28¾	16⅜	Transco	1.24		4.4	12	719	28⅜	27⅞	28¼		
14½	7⅛	Transen	.60		6.1	6	13	10	9¾	9⅝		— ⅛
26⅝	23⅜	TrGP	pf2.50		10.		10	24⅜	24⅜	24⅜		— ⅛
18½	12⅜	TrnsOh	.40b		2.7	4	15	15	14⅞	15		+ ⅛
22	19¼	Tranwy	1.80		7.5	6	94	24⅛	23⅞	24⅛		+ ⅛
40⅜	30¾	Travirs	2.08		5.4	4	1658	39⅝	38¼	38½		— ⅛
44⅞	33¾	Travelr	pf 2		4.7		2	42¼	42¼	42¼		— ⅛
20½	16⅜	TriCon	2.01e		12.		35	17½	17¾	17⅜		— ⅛
30¾	27	TriCn	pf2.50		8.8		1	28½	28½	28½		
3⅜	1⅛	TriSoM				10	98	3½	3¼	3⅜		
13½	7⅜	TrIalnd	.20r		2.1	7	12	9¼	9⅛	9½		— ⅛
24⅜	14⅜	TriaPc	.84		4.3	7	15	19⅜	19½	19⅜		+ ⅛
13⅛	6⅜	Trico	.16		1.5	10	39	11⅛	10⅝	10⅝		— ⅛
25	15⅞	TrintyIn	1		2.9	11	177	22¾	22¼	22⅝		+ ⅛
17¼	14⅜	TucsEP	1.42		8.7	8	512	16½	16¼	16¼		
44½	24¼	TCFox	1.40a		3.2	6	182	43⅜	42¾	43⅜		+ ⅛
24½	17	TwinDs	1		5.1	7	15	19¾	19½	19½		
23¾	14⅜	TycoLab	1		5.2	4	74	19¼	18⅝	19¼		+ ⅛
19¼	13⅜	TylerCp	.45		2.9	7	5	15½	15½	15½		
42½	21⅜	Tymshr				14	79	37¾	36⅝	36⅝		— ⅛
45¾	23⅜	UAL	1		4.0	2	687	25	24¾	24¾		+ ⅛
21⅜	16⅜	UGI	1.64		8.0	7	12	20¾	20¾	20¾		
29½	25⅝	UGI	pf 2.75		10.		z1000	27¼	26½	26½		— ⅛
22¾	14	UMC	1.20		6.9	7	329	17¾	16⅝	17⅜		+1
3½	1⅛	UMET	Tr				9	3	2⅞	3		
30½	16	UNCRes	.52		2.5	5	202	20½	20⅛	20⅜		+ ⅛
39½	17	UVInd	1Bc			6	31	21¼	21¼	21¼		+ ⅛
14⅝	10	Unarco	.88		6.9	5	14	12¾	12⅝	12¾		+ ⅛
64⅜	53⅜	UnINV	4.37e		7.1	6	8	60½	59⅝	60½		+ ⅜
52½	40⅜	UCarbn	2.40		5.1	9	155	46⅜	46½	46¾		+ ⅜
42⅜	33⅜	UnCarb	2.80		7.4	6	665	37⅞	37½	37¾		+ ½
12½	7½	UnCamr	.20		1.5		352	u13¾	12½	13⅛		+ ⅛
7	3⅜	UnionCp	.24t		4.6	6	36	5¼	5¼	5¼		— ⅛
15¼	13⅛	UnElec	1.44		10.	7	476	14	13¾	13¾		
38	31½	UnElpf	pf3.50		10.		z200	34	34	34		+1
43	37	UnEl	pf 4		11.		z100	38	38	38		
49¼	39⅝	UnEl	pf4.50		11.		z100	42½	42½	42½		
24¾	20⅜	UnEl	pf2.10		11.		10	21	21	21		
82½	71	UnEl	pf7.44		9.5		1	78	78	78		
86	72½	UnEl	pfH 8		11.		9	74¾	74	74¼		+ ⅛
39¼	33	UnOCal	s			8	658	38¾	38¼	38¼		— ⅛
70¾	43½	UPacC	2.30		3.4	11	356	67¼	66	67		+ ⅛
8½	5	Unironyal				16	983	6	5¾	5⅞		— ⅛
82	42	Unitryal	pf 8		14.		z960	59	58	59		— ½
15¼	7¾	UnBrnd	.15e		1.6	5	70	9½	9⅜	9⅜		— ⅛
21¾	10⅝	UBrd	pf1.20		11.		26	11¼	11⅛	11¼		+ ¼
42¼	29⅜	UEnRs	2.48		5.8	6	167	u42½	42½	42½		+ ⅜
30¼	22	UFtrCol	s.90		3.0	9	170	30	29¾	29¾		+ ⅛
25¼	13¾	Unitrin	.16		1.4	8	430	u25¾	24⅝	25		+ ⅜
27	21⅜	Ullium	2.56		11.	6	12	23½	23½	23½		+ ⅛
20¼	12½	Unitrnd	.85b		4.4	7	77	19⅝	18½	19⅜		+1⅛
14	10⅝	Unitin	pf 4.2		2.9		3	u14½	13¾	14½		+1½
19⅛	8¾	Unitinn	.22		1.8	5	210	12⅛	12	12⅛		— ⅛
13⅜	11	UJerBk	1.04		8.9	5	12	11⅞	11½	11⅞		— ⅛
2¼	1⅛	UnPkMn					68	2¼	2	2⅛		
40½	14	UnRefg	.84		2.3	6	32	35⅝	35¼	35¼		+ ⅛
17⅛	14½	USFos	1.58a		9.3		17	17	17	17		— ⅛
37¼	29	USFid	2.40		6.8	4	583	35½	35⅛	35⅛		
33⅜	23¾	USGyps	2		6.8	4	85	29¼	29½	29½		
14¼	6¾	USHom	.52		4.1	5	420	u13¼	12¾	13¼		— ⅜
10	7⅜	USInd	1.40		10.	5	960	9¼	9⅛	9⅛		— ⅛
20½	12¾	USLeas	.52		3.2	6	14	16½	16¼	16⅜		+ ⅛
9½	4⅜	US Rlty					49	8⅜	8¼	8¼		— ⅛
30¼	19¼	USShoe	1.48		7.1	5	119	20⅝	20⅜	20⅝		
30¼	21⅛	USSteel	1.60		7.2	6	356	22¾	22¼	22¼		— ⅛
37	30¼	USTobc	1.84		5.6	10	22	32¾	32¼	32¾		+⅛
52½	35¼	UnTech	2.20		5.9	7	298	37⅝	37¼	37½		
230	156¾	UTch	pf	8	4.8		2	165	165	165		+3¼
140½	100	UTch	pf7.32		7.0		1	104	104	104		+1¼
70¼	49¼	UTch	pf3.67		7.6		12	51	51	51		+ ½
27¼	26¾	UTch	pf wi				2377	27	26⅞	27		+ ⅛
28	17¾	UnitTel	1.44		7.6	7	824	19⅛	18¾	19		
29½	27⅜	UnITI	pf1.50		5.3		2	28¾	28¾	28¾		
26¾	22	UnIT	2pf1.50		6.5		6	23¼	23¼	23¼		— ⅛
26¼	12	Unitrod	.50		2.3	11	40	24⅜	24¼	24⅜		— ⅛
9¼	6¾	Univar	.56		5.6	7	131	u10	9¾	10		+ ⅛
22	14½	UnivFd	.96		5.3	8	25	18⅛	18⅛	18⅛		
25	15⅜	UnLeaf	1.20		5.7	8	36	21⅛	20⅝	21⅛		+ ⅛
56	40	Upjohn	1.52		3.1	10	224	49¼	48¾	49		+ ⅛
25	17	USLIFE	.66		2.7	7	109	24⅝	24	24⅜		+ ⅜
11½	9	UsiteFd	.36a		9.7		38	10	9⅞	9⅞		
19¾	17	UtaPL	1.76		9.3	10	67	18⅞	18¾	18¾		+ ⅛
31½	27¼	UtPL	pf2.80		9.6		2	29¼	29¼	29⅛		+ ⅛
21	16½	VF Cp	1.40		7.5	6	2	18¾	18¾	18¾		
24¾	14	VSI Cp	.60		2.8	7	109	22	21¾	21¾		— ⅛

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close	Quot.	Ch'ge Prev Close
8⅜	4¼	Valleyin	.40		4.8	36	199	8⅜	8⅛	8⅛		+ ⅛
15⅜	10½	VanDrn	.92		6.8	5	38	13½	13	13½		+ ½
21⅜	11¾	Varian	.40		2.0	33	230	20¼	19⅝	20		— ¼
14¼	7½	Varo	.40		4.5	6	255	9	8¾	8⅝		— ¼
26	16½	Veeco	.50		2.0	9	130	25⅞	25½	25⅝		+ ⅛
9⅜	4	Venda					47	5½	5⅜	5⅜		
14⅛	11⅜	VestSe	1.36e		11.		12	12⅜	12⅛	12⅜		
33	18⅜	Viacom	.32		1.1	15	127	30⅜	30	30⅛		+ ⅛
15⅜	12	VaEPw	1.40		10.	8	441	13⅜	13¼	13⅜		+ ⅛
85½	72	VaEP	pf7.72		10.		s40	74½	74⅛	74½		— ½
99½	84½	VaEP	pf8.84		10.		z20	85	85	85		
99¾	89	VaEP	pf8.60		9.5		z20	90½	90⅛	90½		
104⅛	92	VaEP	pf9.75		10.		158	98	96½	96½		
30⅜	25⅛	VaEP	pf2.90		11.		16	27	26⅝	26⅝		— ⅛
85	72½	VaE	pfJ7.72		11.		z50	74	73	73		
84½	68¼	VaEP	pf7.45		10.		z2670	73⅜	70½	73¼		+4¼
24¼	7¾	Vornado	.60		2.8	34	146	23	21¾	21¾		— ⅛
15⅛	11⅜	Vulcinc	.75		5.4	5	1	13⅝	13⅜	13⅜		— ⅛
37¼	26⅛	VulcnM	1.60		4.8	7	10	33⅜	33⅛	33⅜		

W—W—W—												
37½	17½	WUI	.60		1.4	12	55	37	37	37		
22½	12	Wabash	.50		3.2	5	5	15¾	15⅝	15¾		+ ⅛
49	43¾	WabR	pf4.50		10.		z10	44¼	44¼	44¼		+ ½
20⅜	15½	Wachov.	.76		4.5	7	64	17	16⅞	17		
56	42½	Wach	pf2.20		4.9		5	45	45	45		— ½
7	3½	WachRty					148	6¼	6¼	6⅜		— ⅛
22¾	19½	WalMrt	.30		1.2	13	45	24⅜	23¾	24⅛		— ⅛
30¼	23½	Walgrn	1.40		5.4	6	11	25⅞	25¾	25⅞		+ ¼
40	28	WlkrA	pf1.60g				8	39	36	36		
33⅜	21⅛	WallBus	.84		3.3	7	14	25¾	25⅜	25⅜		— ⅛
27	17¼	WalMu	1.40		6.8	4	76	23¾	23¼	23½		
35½	26⅛	WaltJm	1.80		5.8	6	152	31½	31¼	31¼		
11⅞	10	WaltJ	pf 1		10.		z100	10	10	10		
37½	27½	WaltJ	pf1.60		4.8		9	33⅜	33⅛	33⅜		
12¼	7⅛	WardFd				8	39	10	9¾	9⅝		— ⅛
13⅞	7⅜	Warnaco	.10r		1.0	5	26	9¾	9¾	9⅞		+ ⅛
32⅜	21¼	WarnS	1.40		5.6	8	6	25⅛	24⅞	25⅛		— ⅛
37⅜	33⅜	WrnCom	s 1		2.9	7	986	34¾	34⅛	34½		+ ½
113	78¼	WrnC	pf1.25		1.4	1	1	90¼	90¼	90¼		—1¼
31¼	21½	WarnrL	1.32		5.5	9	431	24	23⅝	23¾		+ ⅛
27	22¼	WashGs	2.40		9.9	13	13	24¼	24¼	24¼		
32¼	22¼	WshNat

AMEX Nationwide Trading Closing Prices June 20

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 10)

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
	7	Sunair	.60	5.2	7	26	11⅝	11½	11½	— ⅛
	1½	Sundnc	.16b	.4	168	87	28⅝	27⅞	28⅝	+ ⅛
	¾	SupFdS	.48	2.9	6	27	13⅝	d13½	13⅝	— ⅛
	7⅞	SupInd	s.25	2.2	7	30	11⅝	11⅛	11½	— ¼
	1	SupSurg	.32	3.6	6	20	8⅞	8½	8⅞	+ ⅛
	1½	Supron	.30	.7	25	68	41⅞	40⅝	40⅝	— ⅝
	1⅞	Susqueh			4	97	5⅝	5¼	5½	+ ⅛
	½	Susqh pf	1	10.		9	10	9¾	9⅞	+ ⅛
	1½	Synloy	.30b	5.6	16	8	5⅝	5⅛	5⅜	+ ⅛
	1½	Syntex	1.10	3.2	9	144	35¼	34⅝	34⅝	
	1¾	SyscoCp	.56	1.7	8	6	32⅝	32½	32½	— ¼
23¾	10⅜	SystEng			10	95	12½	12	12	— ⅜
6⅜	3⅞	SysPln	.20	5.0	4	1	4	4	4	
		— T—T—T —								
13⅛	6⅞	TEC	.48	4.2	9	5	6½	6½	6½	— ⅛
5⅛	1⅜	TFI			7	6	2½	2½	2½	
16⅝	8⅝	TabPd	.20	1.4	8	21	15	14⅝	14⅝	— ¼
14¼	8	TandB	.10	1.0	6	19	10½	10⅛	10⅛	— ⅜
14⅛	7¼	Tonnet	.28	3.7	4	37	7⅝	7⅝	7⅝	— ⅛
16⅞	11⅛	Tasty	1.20b	9.1	663	2	13⅛	13	13⅛	+ ⅛
2⅝	1⅛	TechSym			10	82	2⅝	2¼	2⅝	— ⅛
11	4	TechOp			10	9	10⅝	10⅜	10½	— ⅛
4½	2⅛	TechTp	.07r	3.1	11	7	2⅝	2¼	2¼	
7⅞	3⅞	Techrol	.24	4.7	5	3	5⅛	5⅛	5⅛	— ⅛
53⅛	18⅝	TelenR			63	2	48⅝	48⅝	48⅝	
14⅝	7⅞	TeleCm	.40	4.8	3	244	12⅝	11⅞	12⅝	+ 1⅛
27½	15⅛	Telflex	.40	1.5	13	164	26⅝	23⅝	26⅝	+ 3⅛
22¼	12	Telsci	.60	3.1	14	19	19⅝	19½	19½	— ⅝
6	2⅛	Tenna				171	2⅝	2⅛	2⅝	+ ⅛
6	5⅛	Tenney	s		10	4	5⅝	d 5⅛	5½	
4⅞	1⅞	Tensor			15	3	3⅝	3¼	3¼	— ⅛
10⅝	4⅝	TerroC	.10l			122	6⅝	6⅝	6⅝	
15½	7⅛	TetraT			15	17	9⅝	9⅝	9⅝	+ ½
16⅝	7⅝	TextAir	.16	1.6	10	142	10⅝	9⅝	9⅞	— ¼
25⅛	13⅝	Textron	wt			1	16¼	16¼	16¼	— ½
1⅝	½	ThorCp				7	⅝	⅝	⅝	+ 1-16
4	2⅝	Thorofar			13	14	3⅝	3⅝	3⅝	+ ⅛
4⅝	3¼	ThreeD	.20	5.0	4	8	4⅝	4	4	
7	3	Tidwell			3	12	3⅞	3¼	3⅝	+ ⅛
5⅝	4⅝	TobKtz	n.35	4.9	3	94	5⅝	5	5⅝	— ⅛
46⅝	38⅝	TolEd	pf4.25	10.		z200	41¼	41¼	41¼	+ 1⅛
107½	90	TolEdpf	10	11.		z100	92½	92	92½	— ½
14⅛	6⅛	ToppsG	.28	4.1	6	20	6⅞	6⅝	6⅞	+ ⅛
17⅝	10⅝	TorinCp	.80	5.6	6	8	14½	14¼	14¼	
27⅝	9⅝	TotlPet	n.32			497	25⅝	24¼	24⅝	
19⅝	3⅞	TolPet	wt			211	18⅝	17⅝	18	+ ⅜
6⅝	2	TownCtry			11	6	2⅝	2⅝	2⅝	
7¼	4¼	TrnsLux	.05e	.9	7	9	5⅝	5½	5⅝	+ ⅛
12	7⅝	TransOll	.05e	.5	17	52	10⅝	10⅛	10⅛	— ¼
9⅝	4⅝	Tredwy	.28	3.6	10	16	5½	5½	5½	
10⅝	9⅝	TriaCp	.20	2.0	6	33	10⅝	10	10	— ½
40⅝	4½	TubeM			14	79	26⅝	25⅝	25⅝	— ½
35⅛	23⅝	TurnrC	2	7.1	8	2	28⅝	28⅝	28⅝	
6½	3½	TwinFr	.20	3.1	8	148	6⅝	5⅝	6⅝	+ ⅝
		— U—U—U —								
12½	7⅝	U&I			32	5	10	9⅝	9⅞	— ⅛
3⅛	1⅝	UDS				4	2⅛	2⅛	2⅛	
4½	2⅝	UIP	.24	5.6	6	45	4⅝	4¼	4¼	
5⅛	2	UNA	.20	4.6	4	7	4⅜	4⅜	4⅜	
7⅝	4⅝	URS	.40b	7.1	7	11	5⅝	5½	5⅝	
8¼	4⅝	Unimax			4	8	6⅝	6⅝	6½	
7¼	6¼	Unimax	pf			4u	7⅝	7⅝	7⅝	+ ⅛
16	11⅝	UAirPd	.64b	4.7	8	3	13½	13⅝	13½	+ ⅛
14⅝	11	UnCosF	.66	5.4	6	2	12⅛	12⅛	12⅛	
3⅛	1⅝	UnFoods			12	41	1⅝	1½	1½	
5⅝	2⅝	UNatCp			19	65	4⅝	4⅝	4⅝	
⅝	5-128	UNatCp	wt			4	5-16	5-16	5-16	
17⅝	9⅝	USFlltr	.32	2.5	8	99	13	12⅝	12⅝	— ¼
11⅝	7⅝	UnRIIT	.84e	7.5	13	42	10⅝	10⅝	10⅝	+ ⅛
¼	1-16	UnRIIT	wt			2	1-16	1-16	1-16	
4⅝	2⅝	USRdium				3	3⅝	3⅝	3⅝	— ⅛
17⅝	13¼	USRbR	1e	6.0	7	3	16⅝	16⅝	16⅝	
12⅝	6½	UnitvB			12	8	9⅝	9	9⅝	
6	3⅝	UnivCip	.05	.9	4	2	5½	5⅝	5⅝	— ⅛
16½	10⅝	UnivRs	.32	2.1	14	97	15⅝	14⅝	15	
16⅝	9	UnivRu	.72	7.5	6	7	9⅝	9⅝	9⅝	— ¼
		— V—V—V —								
14⅝	6⅝	Valle's	.311	13.	8	1	6¼	6¼	6¼	— ¼
16⅝	11	Valmac	.80	7.0	11	10	11½	11⅛	11⅛	+ ⅛
9¼	5⅝	Valspar	.36	5.4	6	5	6⅝	6⅝	6⅝	
2⅝	2	ValueL	.06e	2.4		1	2½	2½	2½	— ⅛
37⅝	16½	VermlA	.32b	1.6	8	6	20	20	20	— ⅛
9⅝	4¼	Vernitrn	.10	1.4	7	117	7⅝	7⅝	7⅝	
8½	2⅝	Vertiple			8	87	5½	4⅝	5½	+ ⅝
5⅝	1½	Veselv			158	59	4⅝	4⅝	4⅝	— ⅛
7⅝	2½	VintageE			3	38	4⅝	4½	4½	+ ⅛
8	5	Virco	.16b	3.1	4	4	5⅝	5	5⅛	
12⅝	6⅝	Vishay			7	7	9	8⅝	9	
7	3⅝	VisualG	.16	3.0	8	9	5⅝	5¼	5¼	
4	2⅝	VolMer	.12e	3.0	4	7	4	4	4	
18⅝	10	Voplex	.52	4.2	5	2	12⅝	12⅝	12⅝	+ ¼
6	2⅝	VulcCp	.20	3.9	4	1	5⅛	5⅛	5⅛	— ⅛
		— W—W—W —								
7½	2⅝	WTC	.02l		37	186	5⅝	5⅛	5½	+ ½
10	6⅝	Wackht	.40b	5.7	6	19	7	6⅝	7	
3½	2	WadelEq				30	2½	2⅛	2⅛	— ⅛
24⅝	10⅝	Walnoco	.12	.5	16	154	23	22⅝	22⅝	+ ⅛
26¼	18½	Walco	.80b	4.1	6	22	19⅝	18⅝	19½	+ ⅛
11⅝	5	Wallcß	.12	2.2	13	21	5⅝	5½	5½	— ⅛
19⅝	17⅝	Wang B	s.16	.8	20	163	19½	19	19½	+ ¼
21⅞	20⅛	Wang C	s.06	.3	22	54	21¼	20⅝	21	+ ⅛
23⅝	7⅝	WarnC	pf.05	.5		50	9½	9	9⅛	+ ⅛
3⅝	1⅝	WashHm			19	8	2⅛	2⅛	2⅛	
26⅝	21⅝	WshPst	s.36	1.5	7	6	24	23⅝	23⅝	— ¼
25⅝	20⅝	WRIT	2.12	8.4	14	1	25⅝	25⅝	25⅝	+ ⅛
7½	5	Watsco	.30	4.4	8	14	6⅝	6⅝	6⅝	+ ⅛
18⅝	6⅝	WeldTu	.30b	1.6	9	80 u19½	18¼	18½		+ ⅛
8⅝	6⅝	WescoFn	.38	4.5	6	10	8⅝	8⅝	8⅝	
51½	45⅝	WTex	pf4.40	9.6		z100	45⅝	45⅝	45⅝	+ ½
42¼	20	Watburn	pf1.40			78	39	38¼	38⅝	+ ½
24¼	11½	WstFin	.48	2.3	4	24	21⅝	21	21½	— ⅛
15⅛	12½	WPacRR	n		3	22	14	13⅝	13⅝	+ ¼
12⅝	3⅝	Whippny	.20	1.9		19	11¼	10⅝	10⅝	— ¼
8⅝	4¼	WhitCbl	.40	6.0	7	4	6⅝	6½	6⅝	+ ¼
7⅝	3⅝	Whitehol			6	13	5⅝	5¼	5⅛	
8½	2	Wichita			34	27	7⅝	7⅝	7⅝	
16	8⅝	Wmhous	.60	4.1	7	3	14⅝	14⅝	14½	+ ¼
4	1⅝	WilsnB	.15l			8	2	2	2	
16¼	10⅝	Wincorp	.40	2.7	40	5	14⅝	14⅝	14⅝	— ⅛
10½	6⅝	Winklm	.44	5.0	8	3	8⅝	8⅝	8⅝	— ¼
51	44½	WlsP	pf4.50	9.8		z20	45⅝	45⅝	45⅝	+ ⅛
3⅝	2	WolfHB			11	5	2½	2⅝	2⅝	
9	4⅝	WkWear	.40	6.2	5	30	6⅝	6½	6½	— ¼
18⅝	10	Wrathr	.10e	.5	47	46 u18⅝	18⅝	18⅝		+ ⅛
1 7-16	¼	WrightH	s			5	1	1	1	— 1-16
27	17⅝	Wynnin	.60	2.8	8	312 u29⅝	24⅝	29½		+ 5⅛
16	11	WymBn	.64	5.3	8	16	12	12	12	— ¼
		— X—Y—Z —								
17	11⅛	ZeroCp	.44	2.6	8	28	16⅝	16¼	16⅝	+ ⅛
17½	7¼	Zimmer	.36	4.5	2	19	8	7⅝	8	+ ⅛

NEW YORK, June 20, 1979

Prices in primary markets as registered today in New York were:

Commodity and unit	Wed.	Year Ago
...ra, lb.	N.Q.	N.Q.
...tles, lb.	2.02½	1.70
...ES 64-30 38½, yd	0.47	0.44
...s (Pitt.), ton	334.00	304.50
...y. Phila., ton	227.36	214.76
...No. 1hvy Pitt.	114-115	73-74
... lb.	.55-60	0.31
...ct., lb.	.84⅝-89¼	0.67⅝
...ts), lb.	7.5709	4.0709
...L. Basis, lb.	0.39½	0.31
... oz.	8.695	5.350
... oz.	281.60	186.60
...ITY Indices		
...dex (base 100 Dec. 31, 1931)		
... 1979	1,098.00 f	923.80 f
...liminary		
...al		
...inal		

NEW YORK FUTURES

June 20, 1979

	Open	High	Low	Close	Chg.
POTATOES					
...; cents per lb.					
	6.30	6.30	6.15	6.27	+0.01
	7.20	7.26	7.26	7.28	+0.09
	9.15	9.24	9.15	9.24	+0.11

Est. sales: 64 sales Tues. 1,900

...pen interest Tues. 2,034 up 95 from ...

	Open	High	Low	Close	Chg.
...'C'					
...; cents per lb.					
	195.25	198.39	195.25	198.08	+ 3.38
	201.00	202.97	200.00	202.77	+ 3.80
	199.00	200.99	198.50	200.48	+ 3.47
	196.50	198.98	196.25	198.40	+ 3.41
	195.75	197.90	195.75	197.88	+ 3.98
	196.00	196.25	196.00	195.25	+ 3.00
	193.75	194.25	193.00	193.76	+ 3.51

Est. sales: 1,700 sales Tues. 1,940

...pen interest Tues. 9,340 off 100 from ...

	Open	High	Low	Close	Chg.
NO. 11					
...; cents per lb.					
	8.22	8.25	8.12	8.25	+0.13
	8.54	8.63	8.49	8.63	+0.17
	8.74	8.86	8.35	8.84	+0.18
	9.59	9.72	9.55	9.71	+0.05
	9.84	9.94	9.80	9.94	+0.20
	10.08	10.14	10.01	10.13	+0.18
	10.22	10.29	10.22	10.23	+0.15
	10.35	10.40	10.35	10.36	+0.08

Est. sales: 4,625 sales Tues. 4,704

...pen interest Tues. 40,622 off 695 from ...

	Open	High	Low	Close	Chg.
...; cents per lb.					
	143.90	144.80	143.40	144.50	+0.25
	147.65	148.85	147.20	148.70	+0.25
	152.80	153.45	151.75	153.45	+0.70
	154.90	155.25	154.50	155.45	+0.75

Est. sales: 1,628 sales Tues. 1,497

...pen interest Tues. 7,027 off 445 from ...

	Open	High	Low	Close	Chg.
...E JUICE					
...; cents per lb.					
	96.85	97.00	95.10	95.10	—2.25
	95.50	95.50	93.30	93.40	—2.75
	94.20	94.20	92.40	92.25	—2.75
	93.75	93.75	91.25	91.25	—2.90
	94.60	94.60	92.10	92.15	—2.85
	96.10	96.10	94.10	93.50	—3.00

Est. sales: 1,000 sales Tues. 718

...pen interest Tues. 7,986 up 180 from ...

	Open	High	Low	Close	Chg.
...l, No. 2					
...; cents per lb.					
	66.70	68.00	66.70	67.35	+0.48
	66.85	68.00	66.71	67.28	+0.28
	65.65	66.00	64.86	65.25	+0.23

U.S. Commodity Prices

	Open	High	Low	Close	Chg
Mar	65.60	66.20	65.50	65.69	+0.04
May	66.50	66.50	66.35	66.25	—0.15
Jul	67.50	67.70	67.45	67.45	+0.25
Oct	67.70	67.70	67.50	67.50	

Est. sales: 13,050 sales Tues. 8,361

Total open interest Tues. 47,153 up 38 from Mon.

COPPER
25,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg
Jul	86.40	87.35	86.05	86.20	—0.90
Sep	86.90	87.50	86.20	86.25	—0.95
Dec	87.10	87.40	86.40	86.65	—0.65
Jan	87.40	87.40	87.05	86.80	—0.55
Mar	87.30	87.70	86.60	87.05	—0.35
May	87.80	87.80	86.90	87.10	—0.30
Jul	87.40	87.90	87.20	87.15	—0.25
Sep	87.30	87.30	87.35	87.20	—0.20
Dec	87.80	87.80	87.80	87.25	—0.15
Jan	87.40	87.40	87.40	87.30	—0.10
Mar	87.30	87.50	87.45	87.35	—0.05

Est. sales: 7,000 sales Tues. 12,849

Total open interest Tues. 48,141 up 1,012 from Mon.

N.Y. SILVER
5,000 troy oz.; cents troy oz.

	Open	High	Low	Close	Chg
Jun	846.00	848.00	844.00	860.50	+ 7.80
Jul	864.00	879.00	863.50	870.00	+ 7.50
Aug	880.00	864.00	880.00	877.70	+ 7.80
Sep	878.00	893.00	878.00	885.50	+ 8.30
Dec	898.00	913.00	898.00	905.00	+ 8.90
Jan	905.00	916.50	905.00	910.70	+ 9.00
Mar	917.50	931.00	917.20	922.00	+ 9.00
May	929.00	942.00	929.00	933.70	+ 9.40
Jul	940.00	949.50	940.00	945.20	+ 9.60
Sep	960.00	960.50	960.00	956.70	+ 9.70
Dec	977.50	977.50	975.00	974.50	+ 9.70
Jan	984.50	984.50	980.00	980.40	+ 9.90
Mar	995.00	995.00	994.50	991.70	+ 9.80

Est. sales: 31,000 sales Tues. 29,130

Total open interest Tues. 157,382 up 3,442 from Mon.

PLATINUM
50 troy oz.; dollars per troy oz.

	Open	High	Low	Close	Chg
Jul	430.50	436.00	430.50	433.00	+ 1.90
Oct	433.00	437.90	433.00	434.10	+ 1.70
Jan	435.50	441.00	435.50	436.00	+ 2.00
Apr	437.00	443.00	439.50	438.50	+ 2.00
Jul	440.00	443.00	442.00	441.10	

Est. sales: 2,733 sales Tues. 2,497

Total open interest Tues. 9,118 up 4 from Mon.

GOLD 100 troy ounce contracts

	Open	High	Low	Close	Chg
Jun	281.40	282.40	280.00	279.80	— 2.20
Jul	282.80	284.00	283.80	280.00	— 2.40
Aug	283.50	285.70	282.40	282.60	— 2.40
Oct	289.80	290.70	287.60	287.50	— 2.40
Dec	293.90	295.70	292.80	292.30	— 2.40
Feb	298.80	300.30	296.00	296.90	— 2.40
Apr	303.40	304.80	302.00	301.50	— 2.80
Jun	307.90	309.20	305.50	306.10	— 2.40
Aug	312.50	313.50	312.50	310.60	— 2.40
Oct	317.70	318.50	317.50	315.10	— 2.40
Dec	321.90	323.00	319.60	319.60	— 2.40
Feb	326.50	327.40	325.80	324.10	— 2.40

Est. sales: 29,000 sales Tues. 24,805

Total open interest Tues. 152,472 up 1,760 from Mon.

CHICAGO FUTURES

June 20, 1979

WHEAT
5,000 bu.; dollars per bu.

	Open	High	Low	Close	Chg.
Jul	4.48	4.57½	4.48	4.51¼	+.12
Sep	4.47	4.65	4.47	4.59½	+.13½
Dec	4.63	4.80	4.63	4.76¼	+.14¾
Mar	4.73	4.89¾	4.73	4.86	+.14½

	Open	High	Low	Close	Chg
May	4.71	4.87	4.70	4.84	+.14¾
Jul	4.46	4.60	4.46	4.57½	+.11½

Sales Tues. 19,096.

Total open interest Tues. 45,100, up 532 from Mon.

CORN
5,000 bu.; dollars per bu.

	Open	High	Low	Close	Chg
Jul	2.89½	2.98¼	2.89	2.98¼	+.10
Sep	2.95½	3.04½	2.95½	3.04¼	+.09¾
Dec	3.01	3.10½	3.01	3.09½	+.08¾
Mar	3.10½	3.18½	3.10	3.17¾	+.08¼
May	3.14¾	3.22½	3.14¾	3.21½	+.07¾
Jul	3.16	3.23½	3.16	3.22½	+.07¾

Sales Tues. 55,615.

Total open interest Tues. 177,338, up 1,811 from Mon.

SOYBEANS
5,000 bu.; dollars per bu.

	Open	High	Low	Close	Chg
Jul	7.89	8.14	7.89	8.14	+.30
Aug	7.98½	8.22	7.96	8.20	+.28
Sep	7.97	8.22½	7.95	8.14½	+.21¾
Nov	7.95	8.19½	7.92	8.10½	+.19¾
Jan	8.04	8.30	8.03	8.22½	+.21½
Mar	8.17½	8.42	8.25	8.33½	+.19
May	8.24	8.47	8.23	8.39	+.19
Jul	8.24	8.47	8.22	8.39½	+.19½

Sales: Tues. 61,340.

Total open interest Tues. 122,039, up 1,814 from Mon.

SOYBEAN MEAL
100 tons; dollars per ton

	Open	High	Low	Close	Chg
Jul	217.00	225.50	217.50	223.20	+7.20
Aug	217.50	225.50	217.50	223.20	+6.50
Sep	218.50	225.00	218.50	222.70	+5.90
Oct	218.50	225.00	218.00	223.20	+5.70
Dec	219.00	226.50	219.00	223.00	+5.00
Jan	221.00	228.00	220.50	224.50	+5.50
Mar	222.00	229.50	222.00	227.00	+5.80
May	222.50	228.50	222.50	227.80	+6.00
Jul	225.50	228.50	225.50	226.50	+6.50

Sales Tues. 21,157.

Total open interest Tues. 60,451, up 1,203 from Mon.

SOYBEAN OIL
60,000 lbs.; dollars per 100 lbs

	Open	High	Low	Close	Chg
Jul	26.80	27.80	26.80	27.57	+ .74
Aug	27.00	28.02	27.00	27.73	+ .71
Sep	27.15	28.15	27.15	27.97	+ .78
Oct	27.25	28.15	27.25	28.00	+ .78
Dec	27.25	28.25	27.25	28.03	+ .71
Jan	27.35	28.30	27.35	28.07	+ .77
Mar	27.45	28.35	27.45	28.20	+ .75
May	27.55	28.40	27.55	28.35	+ .80
Jul	27.70	28.40	27.70	28.37	+ .84
Aug	28.30	28.40	28.30	28.33	+ .83

Sales Tues. 13,510.

Total open interest Tues. 63,828, up 149 from Mon.

OATS
5,000 bu.; dollars per bu.

	Open	High	Low	Close	Chg
Jul	1.64	1.69	1.64	1.68½	+.04½
Sep	1.73	1.78½	1.73	1.77¾	+.04¾
Dec	1.82¾	1.88½	1.82¾	1.87½	+.05
Mar	1.88	1.91¾	1.87¾	1.91¼	+.04¼
May	1.87½	1.93	1.87½	1.92½	+.04½

Sales Tues. 1,131.

Total open interest Tues. 5,498, up 31 from Mon.

LIVE BEEF CATTLE
40,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg
Jun	68.75	69.00	68.15	68.15	—1.58
Aug	66.00	66.40	65.55	65.90	—1.15
Oct	64.15	64.40	63.55	64.32	— .58
Dec	65.65	66.00	65.55	66.62	+ .02
Jan	64.50	67.75	66.45	67.67	+ .17
Feb	67.95	68.90	67.40	68.80	+ .35
Apr	69.00	69.80	68.55	69.65	+ .18
Jun	70.05	71.17	70.05	71.17	+ .32
Aug	69.45	69.85	69.45	69.85	
Oct	68.50	69.50	68.50	69.50	

Est. sales: 27,747; sales Tues. 15,585.

Total open interest Tues. 57,848, off 3,293 from Mon.

FEEDER CATTLE
42,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg
Aug	74.00	74.40	73.67	73.67	—1.58
Sep	73.90	74.40	73.62	73.62	—1.58
Oct	73.00	73.50	72.62	72.75	—1.37
Nov	74.00	74.40	73.50	73.50	—1.50
Jan	76.55	76.55	75.90	76.00	—1.40
Mar	77.45	77.75	77.05	77.47	— .98
Apr	77.75	78.00	77.15	77.32	—1.33
May	78.00	78.50	77.70	77.70	—1.50

Est. sales: 3,376; sales Tues. 2,445.

Total open interest Tues. 19,561, up 238 from Mon.

LIVE HOGS
30,000 cents per lb.

	Open	High	Low	Close	Chg
Jun	41.70	42.65	41.10	42.57	+ .47
Jul	40.20	40.55	39.85	40.42	— .43

	Open	High	Low	Close	Chg
Aug	36.90	37.45	36.65	36.85	— .17
Oct	34.25	34.95	34.02	34.52	— .40
Dec	36.45	36.90	36.10	36.65	— .22
Feb	39.50	40.05	39.00	39.62	— .13
Apr	39.25	39.80	39.05	39.50	+ .10
Jun	42.50	43.40	42.40	43.30	+ .25
Jul	43.00	43.40	42.50	43.40	+ .30

Est. sales: 7,646; sales Tues. 5,644.

Total open interest Tues. 28,445, off 301 from Mon.

PORK BELLIES
38,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg
Jul	39.90	41.50	39.80	41.27	+ .50
Aug	38.10	39.25	37.60	38.75	— .17
Feb	46.25	47.25	46.00	46.80	+ .33
Mar	46.25	47.20	46.00	46.80	+ .35
May	46.65	47.55	46.65	47.55	+ .55
Jul	47.90	48.00	47.70	48.40	+ .40
Aug	46.30	46.90	46.30	46.60	+ .30

Est. sales: 6,918; sales Tues. 4,216.

Total open interest Tues. 19,364, up 254 from Mon.

ICED BROILERS
30,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg
Jun	49.65	49.75	49.50	49.75	
Jul	44.40	44.45	43.25	43.40	— .90
Aug	44.85	45.00	43.90	44.20	— .55
Sep	42.80	42.80	42.65	42.75	— .15
Oct	42.45	42.45	42.45	42.45	— .20
Nov	42.15	42.15	42.05	42.05	.
Dec	42.50	42.50	42.30	42.30	.
Jan	.	.	.	44.25	
Feb	.	.	.	44.50	.

Sales Tues. 226.

Total open interest Tues. 1,620, off 47 from Mon.

SHELL EGGS
22,500 doz.; cents per doz.

	Open	High	Low	Close	Chg
Jun	54.20	54.20	53.90	53.90	— .80
Jul	56.45	56.50	54.45	54.50	.
Aug				57.00	— .25
Sep	60.00	60.45	60.00	60.20	— .20
Oct	.	.	.	57.75	.
Nov				62.75	
Dec	63.00	63.20	62.60	62.20	— .10

Est. sales: 35; sales Tues. 136.

Total open interest Tues. 543, off 18 from Mon.

LUMBER
100,000 bd. ft.

	Open	High	Low	Close	Chg
Jul	226.20	230.90	225.40	230.90	+5.00
Sep	214.50	218.70	213.80	218.70	+5.00
Nov	203.40	207.80	203.00	207.80	+5.00
Jan	203.20	207.80	203.50	207.50	+4.70
Mar	208.30	211.60	208.00	211.60	+4.80
May	211.50	214.80	211.50	214.80	+3.00

Est. sales: 2,153; sales Tues. 3,327.

Total open interest Tues. 8,427, up 128 from Mon.

PLYWOOD
76,032 sq ft; dollars per 1,000 sq ft.

	Open	High	Low	Close	Chg
Jul	195.80	199.50	195.50	198.50	+4.00
Sep	197.60	203.00	197.50	203.00	+6.30
Nov	197.50	200.50	197.40	200.30	+3.80
Jan	198.50	203.00	198.30	201.50	+4.00
Mar	200.00	203.50	200.00	202.90	+3.00
May	203.00	203.50	202.90	203.50	+2.20
Jul	204.00	204.00	204.00	204.00	+1.00
Sep	.	.	.	204.00	+1.00
Nov	.	.	.	204.00	+1.00

Sales: Tues. 692.

Total open interest Tues. 4,265, up 29 from Mon.

U.S. TREASURY BILLS
$1 million; pts. of 100 pct.

	Open	High	Low	Close	Chg
Jun	91.02	91.10	91.00	91.06	+.04
Sep	91.29	91.38	91.23	91.29	—.06
Dec	91.61	91.65	91.58	91.58	—.06
Mar	91.81	91.84	91.69	91.75	—.08
Jun	91.86	91.88	91.75	91.79	—.10
Sep	91.79	91.82	91.68	91.72	—.09
Dec	91.70	91.73	91.61	91.67	—.05
Mar	91.69	91.70	91.61	91.62	—.08

Est. sales: 7,579; sales Tues. 6,703.

Total open interest Tues. 62,544, off 1,084 from Mon.

GNMA
(8 pct. $100,000 prin.; pts. & 32nds of 100 pct.)

	Open	High	Low	Close	Chg
Jun	87-17	87-22	87-17	87-20	—04
Sep	87-18	87-28	87-16	87-27	+04
Dec	87-19	87-29	87-18	87-28	+04
Mar	87-16	87-26	87-14	87-24	+04
Jun	87-15	87-21	87-11	87-21	+05
Sep	87-05	87-12	87-05	87-12	+03
Dec	86-30	87-06	86-30	87-06	+04
Mar	86-22	86-29	86-22	86-29	+03
Jun	86-14	86-22	86-14	86-22	
Sep	86-15	86-17	86-16	86-16	
Dec	86-01	86-12	86-01	86-11	

Sales: Tues. 2,743 contracts.

Total open interest Tues. 71,227, up 280 from Mon.

90-DAY COMMERCIAL PAPER LOANS
($1 million, annualized discount rate)

	Open	High	Low	Close	Chg
Jun	9.90	9.94	9.83	9.83	— .11
Sep	9.55	9.70	9.49	9.60	+ .12
Dec	9.34	9.43	9.34	9.40	+ .07
Mar	9.20	9.30	9.19	9.29	+ .09
Jun	9.36	9.36	9.34	9.34	+ .14
Sep	.	.	.	9.36	— .09

Sales Tues. 76 contracts.

Total open interest Tues. 1,576, off 19 from Mon.

LONG TERM TREASURY BONDS
(8 pct.—$100,000 prin.; pts & 32nds of 100 pct.)

	Open	High	Low	Close	Chg
Jun	91-05	91-05	90-30	90-30	—03
Sep	90-25	91-04	90-23	91-02	+04
Dec	90-28	91-05	90-25	91-03	+04
Mar	90-27	91-05	90-26	91-03	+04
Jun	90-25	91-01	90-23	91-01	+04
Sep	90-23	90-29	90-20	90-29	+05
Dec	90-21	90-27	90-17	90-26	+05
Mar	90-22	90-22	90-16	90-22	+04
Jun	90-14	90-19	90-14	90-19	+03
Sep	90-12	90-16	90-12	90-16	+02
Dec	90-14	90-14	90-10	90-14	+04

Sales Tues. 6,501 contracts.

Total open interest Tues. 58,908, up 36 from Mon.

Market Summary

NYSE Most Actives

June 20, 1979

	Sales	Close	Chg.
NLT Corp	884,100	36¼	+ ½
Tandycrft n	604,500	5⅝	+1⅝
IBM s	598,500	72⅝	+ ¼
Sterl Drug	598,100	17½	— ⅝
CaesarsWld s	566,400	34⅝	+1¼
Carrier Co	458,500	26⅝	
BurnsRL	418,000	5⅝	+ ½
CharterCo	349,100	35⅝	+3⅛
Ill Power	312,800	22⅝	+ ¼
Tesoro Pet	306,400	16⅝	
Heller Int	286,800	27⅝	—1⅝
Amer Hess	279,300	43	+ ⅛
Comw Edis	276,300	24⅝	+ ⅛
Wstn Union	255,400	23⅝	+1⅛
MaratMf s	245,600	32½	—2½

	Today NYSE Close	Prev. Midtown Close
Volume (in millions)	33.79	34.16
Advanced	771	746
Volume Up (in millions)	18.02	14.27
Declined	643	697
Volume Down (in millions)	10.68	11.80
Unchanged	485	454
Total Issues	1,899	1,897
New highs	42	40
New lows	13	15

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	839.05	843.56	836.11	839.83	+0.43
20 Trn	239.19	240.94	237.78	239.40	—0.63
15 Util	105.41	105.92	104.84	105.38	—0.20
65 Stk	293.32	295.02	291.99	293.55	—0.33

Standard & Poors

	High	Low	Close	N.C.
Composite	102.19	100.93	101.63	—0.05
Industrials	113.34	111.98	112.73	+0.03
Utilities	51.12	50.52	50.92	+0.04
Finance	12.71	12.51	12.62	+0.04
Transp.	14.71	14.52	14.62	—0.01

NYSE Index

	High	Low	Close	N.C.
Composite	57.68	57.53	57.65	+0.07
Industrials	63.55	63.44	63.53	+0.09
Transp.	47.45	47.38	47.41	—0.13
Utilities	38.60	38.57	38.58	—0.04
Finance	62.41	62.16	62.38	+0.29

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
June 19	148,676	323,855	918
June 18	154,799	324,500	1,360
June 15	131,833	307,715	1,039
June 14	148,358	322,542	1,186
June 13	177,887	334,082	1,250

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
Goldfield Co	521,300	1⅝	+ ½
DomePetr s	433,000	42¼	+2½
Dynalect Co	260,800	11	+1½
CoinCml	154,400	22½	+1⅝
GrBas Pet	118,400	12½	+ ¼
Instrum Sys	116,400	1⅝	+ ⅛
Amdahl	114,100	25	—1½
RsrtIntA	109,800	43	+ ½
Stafld Lowd	72,400	25⅝	+1⅝
PGE 9.20pf	63,300	24⅝	+ ⅛

	Today AMEX Close	Prev. Midtown Close
Volume (in millions)	5.12	4.51
Advanced	285	278
Volume Up (in millions)	3.48	1.45
Declined	270	297
Volume Down (in millions)	1.09	2.07
Unchanged	255	261
Total Issues	810	836
New highs	32	38
New lows	3	9

AMEX Index

High	Low	Close	Chg.
197.44	195.57	197.57	+1.72

European Markets

(Yesterdays closing prices in local currencies)

Amsterdam

...	28.00
...elin	92.00
...ink	340.50
...k	69.10
...ub	50.70
...	25.00
...	81.00
...	54.70
...ns	30.10
...	100.00
...der	102.20
...	47.50
...	23.60
...	141.00
...	131.00
...	170.90
...tob	140.60
...	122.30
...ser	180.50
...rk	41.80

London

Gt Un St	3.74
Guinness	1.93
Hawker-Sidd	1.94
Hudson Bay	$ 12⅝
Imp.Chem.Ind.	3.65
Imps	0.94½
Marks & Spen.	1.165
Metal Box	2.94
Nichols	0.54
Plessey	1.05
Rand Mines	0.52
Rank Org.	2.28
Royal Dutch	37⅝
R.T.Z.	2.36
Shell	3.68
Thorn (A)	4.28
Tube Invest.	3.80
Union Carb.	4.08
Vickers	1.72
War L3½	0.41¾
West Deep	$ 16¼
West Drief	$ 58.00
West Hold	$ 35½
West Min	1.32
Woolworth	0.77
ZCI	0.11

Brussels

...	2,535
...omb)	1,720
...	494
...l	6,810
...BM	2,520
...	2,885
...	4,450
...art	1,212
...raie	2,880
...	2,630
...re	848

Milan

Bastogi	779.00
ERBA	1,849.00
ErcMarelli	273.00
Fiat	2,584.00
Finsider	160.25
Generali	44,070.00
IFI	2,263.00
Italgas	718.00
Italsider	408.00
LaRinas	108.50
Montedis	188.00
Olivetti	1,281.00
Pirelli	1,590.00
Snia Visco	836.00

Frankfurt

...	48.10
...	133.00
...	125.30
...zbnk	188.60
...nmi	53.00
...	262.00
...	151.00
...Bnk	263.00
...Bnk	287.30
...	122.30
...	43.00
...	263.50
...	204.00
...	172.30
...	94.00
...ion	149.10
...sell.	221.50
...ann	143.50
...	145.50
...	237.00
...	240.50
...	84.80
...	158.00
...	147.50
...sen	200.00

Paris

Air Liquide	394.10
Aquitaine	777.00
BSN	629.00
Carrefour	1,798.00
Cim Lafarge	254.30
Cie Bancaire	414.00
CFP	194.00
CGE	384.00
CCF	153.00
Ferodo	361.00
Gen Occident	365.00
Imetal	71.40
L Oreal	677.00
Moch Bull	58.10
Michelin	989.00
Moet Henn	459.00
Moulinex	84.50
Paribas	210.50
PUK	94.00
Penarroya	61.00
Perrier	380.00
Peugeot	342.00
Rh Poulenc	132.20
Sacilor	17.60
St Gobain	139.90
Suez	278.10
Telemecan	693.00
Thomson	222.00
Usinor	10.75

London

...n Co	3.87
...n	0.43
...Bnk	4.48
...Go	5.33
...	1.38
...	1.97
...	1.73
...	2.81
...	0.74½
...	11.44
...	1.32
...Sc.	0.41½
...d	1.44
...ds	0.97
...D	4.03
...ac	3.15
...	2.17
...	0.69
...d	0.96
...	3.67
...ied	26.00
...	2.42
...	4.63
...ids	2.38

Zurich

Alusuisse	1,340
Buehrle	2,390
B Boveri	1,720
Cib Geigy	1,340
Cr Suisse	2,140
Fisher	715
HofRochN	7,325
Nestle	3,440
Sandoz	4,325
Ste B. Suisse	373.00
Sulzer	2,545
U.B. Suisse	3,180

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)

June 20, 1979

	Today Bid	Asked	Previous Bid	Asked
Copper wire bars:				
Spot	901.00	903.00	909.00	910.00
3 months	917.00	918.00	921.00	922.00
Cathodes: spot	871.00	873.00	883.00	884.00
3 months	896.00	897.00	902.00	904.00
Tin: spot	7,450.00	7,700.00	7,580.00	7,595.00
3 months	7,110.00	7,115.00	7,100.00	7,105.00
Lead: spot	653.00	655.00	672.00	674.00
3 months	607.00	608.00	624.00	624.50
Zinc: spot	352.00	354.00	358.50	359.50
3 months	366.00	367.00	371.00	372.00
Silver: spot	409.70	410.00	403.50	404.00
3 months	422.00	422.50	415.50	415.70
Nickel: 3 months	2,935.00	2,940.00	2,960.00	2,970.00

London Commodities

(Figures in sterling per metric ton)

June 20, 1979

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
Aug	106.15	104.75	105.50	105.60	104.10	106.35
Oct	110.25	108.25	108.95	109.00	109.75	109.80
Dec	113.75	112.50	113.30	112.30	112.75	114.00
Mar	119.00	118.20	118.45	118.50	119.00	119.25
May	121.45	121.45	121.15	121.30	121.75	122.00
Aug	N.T.	N.T.	124.40	124.85	125.00	125.50
Oct	N.T.	N.T.	128.15	128.40	128.75	129.00
1,333 lots of 50 tons.						
COCOA						
Jul	1,612	1,582	1,588	1,590	1,617	1,620
Sep	1,635	1,614	1,616	1,617	1,644	1,646
Dec	1,698	1,676	1,677	1,678	1,705	1,706
Mar	1,713	1,700	1,703	1,704	1,719	1,728
May	1,725	1,720	1,722	1,724	1,732	1,733
Jly	1,740	1,740	1,740	1,745	1,740	1,754
Sep	N.T.	N.T.	1,754	1,759	1,755	1,770
3,708 lots of 10 tons.						
COFFEE						
Jul	2,015	1,970	1,997	1,999	1,990	1,994
Sep	2,030	1,956	1,996	1,997	1,985	1,986
Nov	2,025	1,970	2,004	2,007	1,988	1,998
Jan	2,040	1,981	2,010	2,014	1,994	1,997
Mar	2,010	1,975	1,999	2,000	1,984	1,988
May	2,000	1,975	1,997	1,899	1,980	1,984
Jly	1,990	1,978	1,990	1,995	1,980	1,990
11,847 lots of 5 tons.						

Paris Commodities

(Figures in French francs per metric ton)

June 20, 1979

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
Aug	950	943	945	947	Unch.
Oct	1,000	990	991	993	—7
Nov	N.T.	N.T.	990	1,000	—5
Dec	1,035	1,035	1,031	1,035	—10
Mar	N.T.	N.T.	1,070	1,080	—10
May	1,095	1,095	1,087	1,095	—13
Jly	N.T.	N.T.	1,110	1,125	—10
Aug	N.T.	N.T.	1,135	1,150	—5
197 lots.					
COCOA					
Jul	N.T.	N.T.	1,450	1,490	—30
Sep	1,495	1,484	1,482	1,487	—33
Dec	1,520	1,518	1,516	1,520	—27
Mar	1,530	1,522	1,525	1,530	—19
May	N.T.	N.T.	1,530	1,540	—8
Jly	N.T.	N.T.	1,520		
102 lots					

IMM Futures

June 20, 1979

	Open	High	Low	Close	Chg
SWISS FRANC					
Sept	0.6100	0.6120	0.6092	0.6109	—0.0006
Dec	0.6230	0.6253	0.6224	0.6220a	—0.0004
Mar	0.6340	0.6365	0.6330	0.6360	+0.0005
June	0.6450	0.6455b	0.6450	0.6455b	—0.0005
GUILDER					
June	N.T.	N.T.	N.T.	N.T.	N.T.
Sept	N.T.	N.T.	N.T.	N.T.	N.T.
FRENCH FRANC					
Sept	N.T.	N.T.	N.T.	0.2370b	Unch.
Dec	N.T.	N.T.	N.T.	0.2380	Unch.
YEN					
Sept	4632	4635	4618	4622	—0022
Dec	4680	4682	4668	4670	—0027
Mar	4720	4722	4718a	4718a	—0012
Initial 0.00 omitted					
STERLING					
Sept	2.1120	2.1185	2.1100	2.1155	+0.0070
Dec	2.1050	2.1080	2.1080	2.1055b	+0.0075
Mar	2.0950	2.0980	2.0950	2.0950a	+0.0080
CANADIAN DOLLAR					
Sept	0.8486	0.8514	0.8478	0.8494	+0.0003
Dec	0.8485	0.8508	0.8477	0.8483b	+0.0003
Mar	0.8502	0.8506	0.8482	0.8482	+0.0002
June	0.8494	0.8494	0.8483a	0.8483a	.
DEUTSCHE MARK					
Sept	0.5432	0.5436	0.5415	0.5427	—0.0008
Dec	0.5492	0.5506	0.5475	0.5488a	—0.0010
Mar	0.5550	0.5550	0.5538	0.5548	—0.0020
June	N.T.	N.T.	N.T.	0.5573	Unch.

Company Report

Revenue, Profits in Millions in local currencies, unless otherwise indicated

Britain

Tate and Lyle

6 months	1979	1978
Revenue	550.50	530.20
Profits	7.40	5.90
Per share	0.13	o.8

Eurocurrency Interest Rates

June 20, 1979

Dollar	D-Mark	Swiss Franc	Sterling	French Franc
9⅞ - 10	5 9/16 - 5 11/16	13/16 - 15/16	14½ - 14¾	8⅞ - 9⅛
10⅛ - 10⅜	5⅞ - 5⅞	⅞ - 1	14⅛ - 14⅜	9⅝ - 9⅞
10 5/16 - 10 7/16	5⅞ - 5⅞	15/16 - 1 1/16	13⅞ - 14	9⅝ - 9⅞
10⅜ - 10⅝	6 - 6⅛	1⅞ - 2	13⅝ - 13⅞	10⅛ - 10⅜
10⅜ - 10⅝	6⅛ - 6⅜	2⅛ - 2 7/16	12⅞ - 13⅛	10¼ - 10½

New Issue | All of the Notes having been sold, this announcement appears as a matter of record only | June 6th, 1979

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(Incorporated as a limited liability company in the Cayman Islands)

U.S. $30,000,000

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Morgan Guaranty Pacific Limited — National Bank of Abu Dhabi
Nomura Europe N.V. — Union Bank of Switzerland (Securities) Limited

Bangkok First Investment & Trust Company Limited

Alahli Bank of Kuwait (K.S.C.) — Algemene Bank Nederland N.V. — American Express Bank International Group
Amsterdam-Rotterdam Bank N.V. — The Arab Investment Corporation — The Arab and Morgan Grenfell Finance Company Limited
Banca Commerciale Italiana — Banca Nazionale del Lavoro — Bank of America International Limited
Bank Julius Baer International Limited — The Bank of Tokyo (Holland) N.V. — Banque Bruxelles Lambert S.A.
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Crédit Lyonnais — Crédit du Nord — Credit Suisse First Boston Limited — Dai-Ichi Kangyo International Limited — Daiwa Europe N.V.
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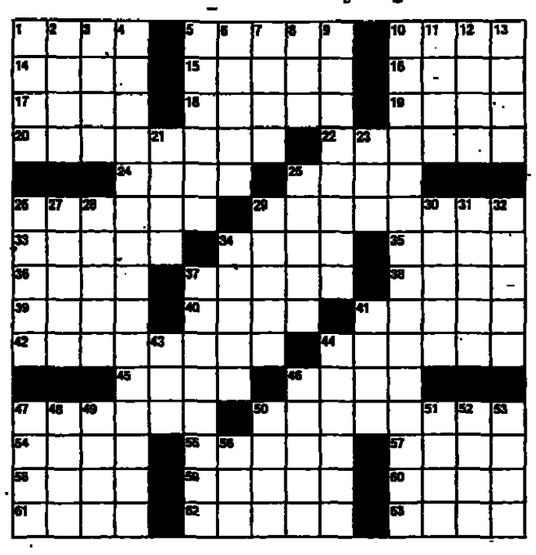
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14 Calla lily
15 Put in high spirits
16 *Satellite*
17 Twenty quires
18 Power
19 Malay craft
20 Golden horse
22 Supply a cue
24 Wind indicator
25 Fruit drinks
26 *Blanketlike shawl*
29 Red shades
33 Crustaceans
34 Oregon bay or river
35 Dies—
36 Integument
37 *Kind of fund*
39 Nip
39 Solitary
40 Window section
41 Weather word
42 Felon who may get remuneration for a conflagration
44 Conchologist's interest
45 Gazzara and Piazza
48 Honey beverage
47 Southern Cal. athlete
50 First-aid device
54 Harass persistently
55 Avoid artfully
57 "Red" explorer
58 "Beowulf" is one
59 Disentangle
60 Former coin of Pakistan
61 Encamp
62 Stereotyped
63 *Intersect*

DOWN

1 Contort
2 Space
3 Twofold
4 Antithesis of "irresistible force"
5 Specify distinctly
6 Matchless
7 Edible root
8 Common abbr.
9 Kind of apple pie
10 The "Man of La Mancha" had one
11 Standard
12 Hen pen
13 Med. school subject
21 Cartographers' products
23 Radiation unit
25 Got up
26 Staircase, in Siena
27 Tennis boo-boo
28 A memorable Claude
29 Enumerate
30 Mirador
31 Da Gama discovery: 1497
32 Prognostication is their vocation
34 Sort
37 Tops
41 Fellow
43 Org. based in Washington, D.C.
44 Mother of Dionysus
46 Prototype
47 Allowance for waste
48 Mellow
49 Father of Thor
50 "All right!": Fr.
51 Lake in Ireland
52 Mathematical ratio
53 "Begone!"
56 Large tub

WEATHER

	C	F			C	F	
ALGARVE	18	64	Fair	MADRID	33	91	Fair
AMSTERDAM	21	70	Mist	MIAMI	29	84	Fair
ANKARA	31	88	Fair	MILAN	22	72	Cloudy
ATHENS	29	84	Fair	MONTREAL	21	70	Fair
BEIRUT	28	82	Mist	MOSCOW	16	61	Overcast
BELGRADE	18	64	Mist	MUNICH	15	59	Mist
BERLIN	24	75	Fair	NEW YORK	22	72	Fair
BRUSSELS	22	72	Fair	NICE	23	73	Fair
BUCHAREST	27	81	Cloudy	OSLO	24	75	Fair
BUDAPEST	19	66	Mist	PARIS	25	77	Fair
CASABLANCA	23	73	Fair	PRAGUE	22	72	Fair
COPENHAGEN	20	68	Fair	ROME	23	73	Cloudy
COSTA DEL SOL	25	77	Fair	SOFIA	24	75	Overcast
DUBLIN	18	64	Mist	STOCKHOLM	23	73	Fair
EDINBURGH	24	75	Mist	TEHRAN	35	95	Fair
FLORENCE	25	77	Cloudy	TEL AVIV	34	93	Fair
FRANKFURT	23	73	Fair	TOKYO	27	81	Cloudy
GENEVA	19	66	Mist	TUNIS	25	77	Cloudy
HELSINKI	18	64	Fair	VIENNA	16	61	Overcast
HOUSTON	30	86	Fair	WASHINGTON	24	75	Fair
ISTANBUL	31	88	Fair	ZURICH	20	68	Mist
LAS PALMAS	23	73	Fair				
LISBON	24	75	Mist				
LONDON	23	73	Mist				
LOS ANGELES	27	81	Fair				

(Yesterday's readings U.S. and Canada at 1700 GMT; all others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

June 20, 1979

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. The following marginal symbols indicate frequency of quotations supplied for the IHT: (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co Ltd:

— (d) Bearbond	SF 719.75
— (d) Contax	SF 463.00
— (d) Grobar	SF 611.00
— (d) Stockbar	SF 706.00

BANQUE VON ERNST & CIE.:

— (d) CSF Fund	SF 14.39
— (d) Crossbow Fund	SF 3.79
— (d) ITF Fund N.V.	$ 9.23

BRITANNIA TRUST MNGT.(CI) Ltd.:

—(w) Universal Dollar Trust	$ 5.94
—(w) High Interest Sterling	£0.92

CAPITAL INTERNATIONAL:

— (w) Capital Int'l Fund	$ 18.37
— (w) Capital Italia S.A.	$ 10.82
— (w) Convertible Capital S.A.	$ 28.00

CREDIT SUISSE:

— (d) Actions Suisses	SF 292.75
— (d) Canasec	SF 463.00
— (d) C.S. Fonds-Bonds	SF 62.00
— (d) C.S. Fonds-Int'l	SF 88.75
— (d) Energie-Valor	SF 160.00
— (d) Ussec	SF 443.00
— (d) Europa-Valor	SF 188.00

DIT INVESTMENT FRANKFURT:

— (d) Concentra	DM 18.70
— (d) Int'l Rentenfond	DM 45.50

EARNEX Fd, Box N 1965, Nassau, Bahamas:

— (d) Earnex Fd	$ 5.52

FIDELITY PO Box 670, Hamilton, Bermuda:

— (w) Fidelity Amer. Assets	$ 24.80
— (d) Fidelity Dir. Svcs. Tr.	$43.86
— (w) Fidelity Int'l Fund	$ 23.52
— (w) Fidelity Pacific Fund	$ 51.39
— (w) Fidelity World Fd.	$ 14.71

FIDELITY POB 195, St Helier, Jersey C.I.:

— (w) Fidelity Sterling A	£ 3.44
— (w) Fidelity Sterling B	£ 7.870
— (w) Fidelity Sterling D	£ 16.54

G.T. MANAGEMENT LTD:

— (w) Barry Pac. Fd. Ltd.	$ 44.64
— (w) G.T. Asia Fund	HK$ 9.84
— (d) G.T. Bond Fund	$ 13.61
— (w) G.T. Dollar Fund	$ 7.54

JARDINE FLEMING:

— (r) Jardine Japan Fund	$71.11
— (r) Jardine S.East Asia	$ 17.42

LLOYDS BANK INT., POB 438 GENEVA 11

—(w) Lloyds Int'l Growth	SF 268.50
—(w) Lloyds Int'l Income	SF 204.00

ROTSCHILD ASSET MGMT (Bermuda):

— (w) Reserve Assets Fd Ltd	$9.94

SOFID GROUPE GENEVA

— (r) Portes Sw. R Est	SF 1,330.00
— (r) Securities	SF 1,004.00

SWISS BANK CORP:

— (d) America-Valor	SF 319.00
— (d) Intervalor	SF 97.50
— (d) Japan Portfolio	SF 371.25
— (d) Swissvalor New Ser	SF 248.25
— (d) Univ. Bond Select	SF 67.25
— (d) Universal Fund	SF 71.99

UNION BANK OF SWITZERLAND:

— (d) Amca U.S. Sh	SF 20.75
— (d) Bond Invest	SF 67.25
— (d) Convert-Invest	SF 62.25
— (d) Eurit Europe Sh	SF 122.50
— (d) Foreg Swiss Sh	SF 162.00
— (d) Globalinvest	SF 53.25
— (d) Pacific Invest	SF 44.25
— (d) Rometa-Invest	SF 275.00
— (d) Safit South Afr Sh	SF 184.00
— (d) Sima Swiss R Est	SF 261.50

UNION INVESTMENT, Frankfurt

— (d) Atlantictonds	DM 11.75
— (d) Unirenta	DM 37.73
— (d) Unifonds	DM 16.56
— (d) Unispecial	DM 59.40
— (d) Europafonds	DM 23.13

Other Funds

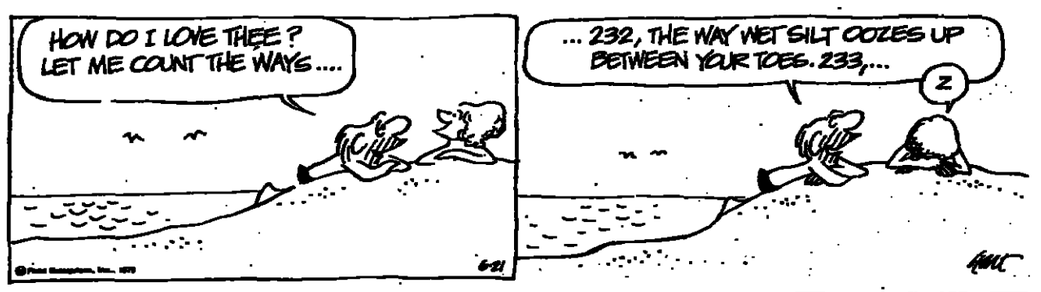
(w) Alexander Fund	$7.77
(r) Arab Finance I.F.	$ 1,033.17
(w) Trustcor Int. Fd (AE/F)	$ 7.38
(w) Austral. Select Fd.	$ 1.48
(w) Bandselex - Issue Pr.	SF 123.05
(w) CAMIT	$ 18.17
(w) Capital Gains Inv.	$ 13.50
(d) Capital Rentinvest	LF 1,470.00
(d) Caribico Open-End Fund	$ 212.18
(w) Citadel Fund	$ 2.59
(w) Cleveland Offshore Fd.	$ 940.29
(w) Convert. Fd Int. A Certs.	$ 7.00
(w) Convert Fd Int. B Certs	$14.07
(d) Convertible Japan	$ 8.72
(w) D.G.C.	$ 42.72
(d) Dollar Fund (ex-Divid.)	$ 6.16
(d) Dreyfus Fund Int'l	$ 17.12
(w) Dreyfus Intercontinent	$18.67
(d) Europe Obligations	LF 1,146.00
(w) First Boule Fund	$ 4,492.40
(w) First Inter'l Fund	$ 209.75
(w) Fonselex Issue Pr	SF 1,451.00
(w) Formula Selection Fd	SF 84.99
(d) Fondltalia	$ 12.75
(d) Frankf.-Trust Interzins	DM 48.69
(d) Fund of N.Y. (ex-divid.)	$ 6.38
(d) Global Int'l Fund	DM 6.98
(w) Haussmann Hldgs. NV	$ 298.31
(i) H.O.I.T. Hobel	$ 29.41
(d) Indosuez Multibonds A	$109.11
(d) Indosuez Multibonds B	$ 111.48
(d) Interfund S.A.	$ 10.09
(w) Intermarket Fund	$ 161.88
(w) Int'l Inc Fund (Jersey)	$ 23.72
(r) Int'l Securities Fund	$ 6.71
(d) Investo DWS	DM 34.28
(r) Invest Atlantiques	$ 50.70
(d) Italamerica S.A. Fund	$ 9.99
(r) Italfortune Int'l Fd S.A.	$8.56
(w) Japan Selection Fund	$38.99
(w) Japan Pacific Fund	$ 40.27
(d) KB Income Fund	LF 1,526.00
(d) Kleinwort Benson Int. F	$ 12.57
(w) Kleinwort Bens. Jap. F	$ 31.46
(i) Leverage Com. Hold	$ 49.73
(w) Lux-fund	$ 26.94
(d) Mediolanum Sel. Fund	$11.25
(d) Neuwirth Int'l Fund	$ 8.64
(d) Neuwirth Inv. Fund	$ 1.67
(w) Nikpan Fund	$ 16.53
(w) Nor. Amer. Inv. Fund	$ 5.36
(w) Nor. Amer. Bank Fd	$ 5.23
(w) N.A.M.F.	$ 68.97
(d) Putnam Int'l Fund	$ 29.57
(d) Reita Fund	$ 57.83
(d) Rentinvest	LF 843.00
(d) Safe Fund	$ 4.13
(d) Safe Trust Fund	$ 9.49
(w) Samurai Portfolio	SF 61.25
(w) Sasea (N.A.V.)	$ 14.75
(w) SMH Special Fund	DM 91.98
(w) Soros Fund	$ 644.38
(w) Talent Global Fund	$ 11.73
(w) Tokyo Pac. Hold (Sea)	$ 47.29
(w) Tokyo Pac. Hold N.V.	$ 64.91
(w) Transpacific Fund	$ 31.20
(d) UNICO Fund	DM 51.05
(r) Unilife Assurance O'seas	$ 6.94
(w) United Cap Inv. Fund	$ 12.05
(m) Uni Int'l Bond Fd.	$ 104.57
(d) U.S. Trust Invest Fd.	$ 11.07
(w) Western Growth Fund	$ 7.54
(d) World Equity Grth. Fd	$ 484.15
(m) Worldwide Fund Ltd	$ 12.48
(w) Worldwide Securities	$ 73.98
(w) Worldwide Special	$ 1,501.025/S

DM — Deutsche Mark; * — Ex-Dividend; * — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF - Swiss Francs; + — Offer prices; a — Asked; b — Bid Change P/V $10 to $1 per unit. S/S — Stock Split; ** — Ex RTS; "S" — Suspended; N.C. - Not communicated; e — e - Redemption price -Ex-Coupon.

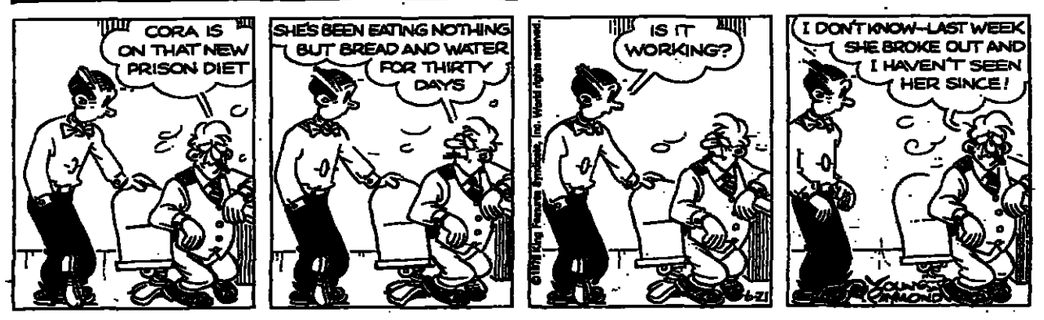
PEANUTS



B.C.



BLONDIE



BEETLE BAILEY



ANDY CAPP



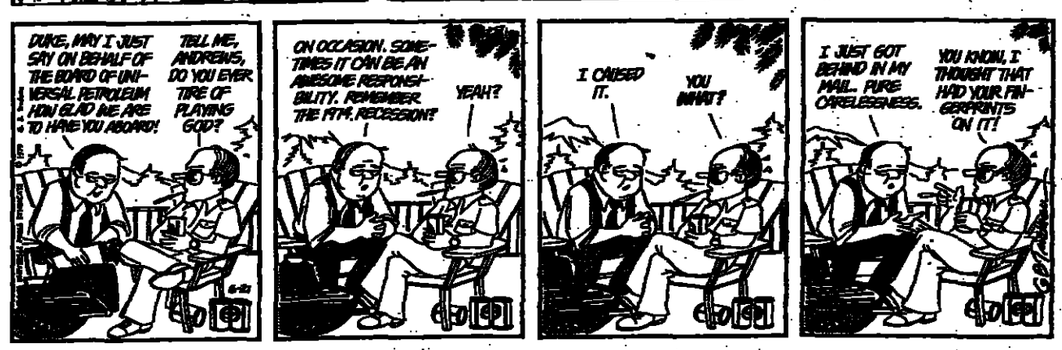
WIZARD of ID



REX MORGAN



DOONESBURY



JUMBLE. THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

CATUE

HALET

DEHEAB

NISUFE



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: ( ) ( ) (Answers tomorrow)

Yesterday's Jumbles: TRACT LUSTY SAVAGE VIRILE
Answer: The ways of city folk!—STREETS

DENNIS THE MENACE



"See? I told you a boomerang always comes back!"

"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

BOOKS

THE RED MONARCH

Scenes from the Life of Stalin

By Yuri Krotkov. Norton. 253 pp. $10.95.

Reviewed by Robert Kirsch

I DISTRUST name-dropping reviews. I thought for a long time before I decided to say that this comic and humane, realistic and fictional collection of sketches of the late dictator of all the Russias is equal to anything Gogol ever wrote. Yuri Krotkov is in exile in Hollywood, a Soviet screenwriter and dramatist who had the good sense to defect while on a visit to the United States in 1963.

This is one of those works in a special tradition of Russian satire, written in a human frame, which makes the tyrant all the more credible. In one story he tricks his faithful bodyguard Major Shaposhnikov, wearing a new pair of slippers given to him by his wife, into an experiment: "I will lie down on this sofa and you will walk up to me in your slippers, from that door over there. Carefully, on your tiptoes. And bend over me." Twice the simple, good, loyal Shaposhnikov silently performs Stalin's bidding, and is accused of being an assassin!

We watch as Stalin takes him apart the way a cruel lad might pull apart a dragon fly. Shaposhnikov is proud of his son, Melor, who admires and loves Stalin. Melor? What kind of a name is that?

"This name is born of our new epoch, Comrade Stalin. Melor. M is for Marx, E for Engels, L for Lenin, O for October, and R for Revolution."

"Permit me to ask," said Stalin, "where in that case is the S for Stalin?"

"S for Stalin is in my son's heart!" Shaposhnikov sputters, his face red from the strain. This isn't the end of his torment. Stalin takes every quality of Shaposhnikov and diminishes it, breaks this ex-boxer, ex-war hero and loyal family man, and totally without scruples makes him into a supposed agent of Churchill pledged to assassinate Stalin. He then uses Shaposhnikov to chide Beria, who gets a confession out of the doomed major. Beria: "Sign the confession. And don't delay." "How can I?" Shaposhnikov cries.

"You must see this as a joke. The old man cannot live without these jokes. He gets bored. But I promise you that we will outsmart him, and we will outsmart him," Beria says.

"You won't betray me?" Shaposhnikov asks.

"What are you saying? Don't you trust Beria?" Beria asks, as he leaves to tell Stalin Shaposhnikov has confessed to everything.

All is well in Stalin's world. He orders Melor to be given every opportunity at military school. Shaposhnikov's wife is merely exiled from Moscow. "We Communists are not avengers." Beria is instructed to send Winston Churchill (Stalin's nemesis) a telegram: "Inform him that his agent has fallen. Has slipped on his own slippers." And finally, the slippers: "I suggest they be sent to the Museum of the Revolution."

This synopsis cannot convey the way in which Krotkov brings Stalin alive in these sketches but at least it gives you a bit of the flavor. This isn't a biography of Stalin. It is not an essay or a memoir. Krotkov never met Stalin, though he has met a number of people who knew Stalin, including the well-known actor Gelovani, a Georgian who played Stalin in many Soviet movies and is the source of the satiric episode, "Two Stalins."

Here Stalin, speaking of himself in the third person while Beria, the head of the secret police, chews on a radish to assuage his hunger (in another story he reaches to pinch the bottom of a plump young housekeeper only to be caught the sin of intent by the omnisc Stalin), coaches the actor: "In ward appearance I think you h approximated me . . . Of cou the fact that you are Georg helped you. What can I say? Bolsheviks are a modest peo that is a well-known fact." This ter a proposal to name the Atla and Pacific oceans after him. talked to you about Stalin, does not mean that I was tal about myself. I hope you un stand me. Well then, I would his good looks away from your lin. They are not important . . .

Krotkov has struck an esse truth: No one, not even Stalin, himself as a bad man. His sen humor is cruel — he loves to the people around him, to make crony Beria wait for his food chide him for ambitions that surely lose him his head, to co him to pick up the napkin that off Stalin's knees. The Stalin he a fictional character in m respects, just as Nixon was a tional character in Robert Co "The Public Burning," though works are persuasive.

It is power which makes S ominous. Krotkov, who like and Stalin was born and bre up in Georgia (though he is by cestry a Russian), understand traits of Stalin's native shrewdness and arrogance, fle patriotic to that southern la man who began to believe i own ikon.

There are so many bri sketches here — the meeting Mao, "Two Geniuses," "Tha ish Question," "At His Grave," "The Doctor's Assis which brings General Vl Stalin's chief of bodyguards, dictator's deathbed though h been sacked months before kind of fictional license gives kov his opportunity to bui picture of Stalin through em and imagination) — that I not want to have to choose th

Their wryness and subtle comic sadness, the sheer readi of the stories make them a treat. And the final story bri Khrushchev, about whom uchnik wrote this little parabl

"There once lived a czar used to say that two times six. Everyone in his kingdo said so. Then the czar die new czar said that two times five and everyone was a Then one learned man cal that two times two is fo asked the new czar why he that two times two is five. the czar answered: 'And w you want, that two time should again be six?' "

Behind this book lie the ginable horrors and suffer Stalin could inflict on his Krotkov says the lesson h been learned. The arithm Russia is still two times tw It is no accident that Stali liked Gogol's work.

Robert Kirsch is book revie for The Los Angeles Times.
© Los Angeles Times

Solution to Previous Puzzle

C	O	R	D	■	M	O	L	■	L	O	M	A	N	
A	N	E	W	■	A	V	I	D	■	O	U	I	J	A
W	I	L	E	■	N	E	V	E	■	O	S	C	A	R
T	O	I	L	■	T	R	I	C	K	S	T	E	R	S
O	F	F	C	L	O	U	D	N	I	N	E	■	■	■
■	■	■	L	A	C	■	■	I	N	A	J	A	M	
V	O	I	L	A	■	I	S	T	S	■	D	A	V	Y
I	N	S	E	V	E	N	T	H	H	E	A	V	E	N
S	Y	N	E	■	A	G	E	E	■	A	M	A	R	A
E	X	T	R	A	S	■	■	R	R	S	■	■	■	■
■	■	■	T	E	M	P	E	E	T	T	A	L	L	
R	E	B	E	L	L	I	O	U	S	■	A	R	I	A
A	N	I	T	A	■	S	U	P	E	■	P	A	N	G
G	O	A	T	S	■	I	N	O	N	■	E	D	G	E
A	S	S	E	T	■	■	T	K	T	■	D	O	O	R

Five to Mosco... By Motorcycl...

MUNICH, June 20 (A... American publisher M... Forbes and five companions day for Moscow on motorcy... what they claim is the first s... by U.S. citizens since Wor... II.

"None of us has ever b... Russia, and I thought it wo... good fun for the head of th... talist tool to arrive in M... aboard a motorcycle," sa... publisher of Forbes magazi... American business publicati...

Forbes left Munich on a ... cycle decorated with Americ... decals, with his daughter M... passenger. His photograph... Robert, is also going on th... long journey through E... Czechoslovakia, Poland and ... viet Union. They expect t... Moscow on June 27.

BRIDGE — By Alan Tr...

The ideal contract was six no-trump, but North-South landed in six spades. In the diagramed auction, four diamonds was a cue-bid, accepting spades as the subsuit. They were using key-card Blackwood, in which the king of trumps counts as a fifth ace. This accounts for North's response of five diamonds to South's inquiry.

West led the diamond ace and shifted to a club, a good start for the defense. South's first, and most difficult, task was to guess the location of the spade queen. The simple plan was to play West for the queen, since the eight was in dummy and could be used to win the third round, remaining there to cash clubs.

But West had led the diamond ace with some reluctance, a slight hint that he did not have a potential trump trick. So South led the spade jack to dummy's king and played the spade eight, finessing. When this held, he played clubs and East was helpless. He could ruff when he pleased, but there was still a trump in the dummy as a re-entry.

If you were East, would you have thought of covering the spade eight with the queen? That beats the contract, because you have the seven.

South can maneuver to r... heart in the dummy, but wi... one trick short. Then North... have been able to annoy his... by explaining how the slam... have been made: cross to th... king at once, finesse in hea... the third round of hearts, ti... discard on the club king and... in spades. Two winning finn... nothing to it.

NORTH (D)
♠K86
♡54
◇J
♣KQJ8432

WEST
♠53
♡983
◇A10943
♣987

EAST
♠Q74
♡KJ107
◇8652
♣105

SOUTH
♠AJ1092
♡AQ62
◇KQ7
♣A

Both sides were vulnerable. The bidding:

North	East	South
3♣	Pass	3♠
4◇	Pass	4♡
4♠	Pass	4N.T.
5◇	Pass	6♠
Pass	Pass	

West led the diamond ace.

ckey Franklin Faces Drug Charge

M, Calif., June 20 (AP) Ron Franklin, who rode Bid to Kentucky Der- akness victories before a finish in the Belmont been booked here for on of possession of lice said yesterday.

rides regularly for based trainer Buddy trains Spectacular Bid. re, Delp, saying he was at the incident, added today he's not riding my s not getting any sympa- nd Delp."

ot clear how Delp's ac- l involve Franklin and Spectacular Bid. The colt is recuperating at Maryland's Pimlico Racetrack from the effects of a puncture wound in his hoof suffered the morning of the Belmont when he stepped on a safety pin in his stall. Bid is not expected to run again for about six weeks.

Razor

Police spokesmen said that a security officer reported Monday afternoon he had observed someone in a car a Disneyland parking lot "cutting a white substance with a razor." Franklin, 19, was arrested; the substance was confirmed later as being cocaine.

Four others who were in the car were released pending further investigation. Franklin, who lives in Baltimore, was freed after posting $1,500 bond. An arraignment is expected within 10 days.

Scheduled to return to Maryland today, Franklin had been in Southern California to ride in Sunday's All-Star Jockey Race at Hollywood Park. He finished 10th and next to last aboard a 25-1 shot.

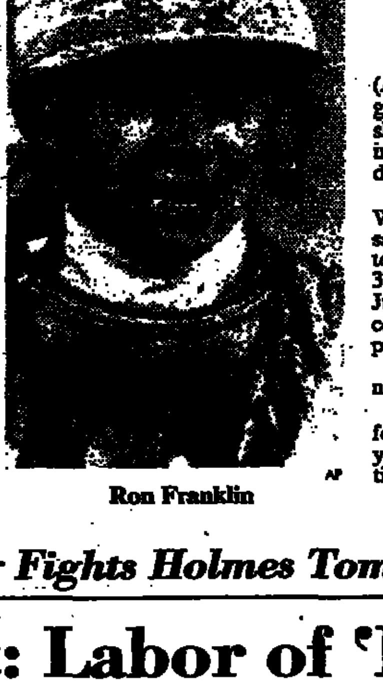
Franklin lives with and receives an allowance from Delp, who is protecting the jockey's earnings, expected to surpass $100,000 this year.

"He gets $10 or $20 when he goes out," said Delp. "But when he went out there, 3,000 miles from home, I made sure he had about $400."

A conviction in California for possession of cocaine, a felony, carries a penalty of one year or more in state prison — but a judge can order probation instead.

Delp said that if Franklin should be convicted and get probation "it'll probably be good for him. But if I had caught him, I'd be a lot tougher on him."

Before the Belmont Stakes, Franklin was fined for kicking his mount in the belly at Pimlico. Then the stewards fined him for being rude to a guard at the track. Franklin also was named in a paternity suit filed by a woman who worked at Pimlico, and he was involved in a fight with jockey Angel Cordero the week of the Belmont.



Ron Franklin AP

ue Jays Spoil Martin's Return

ORK, June 20 (UPI) — ng Luis Gomez tarnished Billy Martin's dramatic ng last night when he hree-run sixth-inning ral- wo-run single that lifted o Blue jays to a 5-4 vic- he Yankees.

a combative favorite hed off a two-minute vation when he brought egame lineup. He doffed d brandished his left fist of 36,211.

ng from the third-base x, Martin saw the Yank- 1-0 lead in the first in- on Piniella's RBI single. ntowent ahead 2-1 in the John Mayberry's two- New York regained the e third when Graig Net- wo-run homer, his 12th of

erratic Tommy John (10- ed in the sixth. Rico Car- ne-out single; one out lat- sued the fourth of his six s one to Mayberry. Dan- scored Carty with a sin- the score; after John e bases with a walk, — a lifetime .212 hitter — a single to right, driving decisive two runs.

rioles 6, Indians 4

eland, Eddie Murray hit a venth-inning home run to -3 deadlock as Baltimore fth straight game — a 6-4 over Cleveland. Murray xth homer of the season eliever Mike Paxton (4-3). th drove in the game-win- with a single, after Gary and Doug Decinces the eighth.

igers 10, Red Sox 4

ton, Steve Kemp broke a ith a two-run single during 14th inning, and Lance ad four RBIs as Detroit on, 10-4.

A's 6, Royals 5

dand, Mike Heath hit two ns, the second breaking a to lead Oakland to a 6-5 ver Kansas City in a game nded a triple play. Darrell ingled and George Scott y a pitch to open the sixth. ns then hit a grounder to seman Wayne Gross, who Porter and threw to second rce. Scott ran over second Mike Edwards, and inter- was called, accounting for the third out. It was Oakland's second triple play of the season.

Mariners 7, White Sox 2

In Chicago, Bruce Bochte doubled in a run in the first inning and scored on a single by Leon Roberts to start Seattle on its way to a 7-2 victory over Chicago.

Brewers 10, Twins 9

In Milwaukee, Cecil Cooper scored the go-ahead run in the eighth inning on a wild throw by Minnesota catcher Butch Wynegar, leading Milwaukee to a 10-9 victory over the Twins.

Rangers 2, Angels 1

In Anaheim, Calif., John Henry Johnson and Jim Kern combined on a five-hitter and Larvell Blanks drove in the deciding run with a fifth-inning double as Texas gained a 2-1 decision over California.

Expos 3, Reds 2

In the National League, in Montreal, Bill Lee and Woodie Fryman combined on a six-hitter, and Lee contributed a run-scoring single as Montreal beat Cincinnati, 3-2, handing Mike LaCoss his first loss in nine decisions. Lee's second-inning single broke a 1-1 tie by bringing in Chris Speier, who had hit a two-out triple to the right-field corner.

Braves 10, Phillies 4

In Atlanta, Gary Matthews' three-run homer ignited a six-run outburst in the seventh inning, and Atlanta went on to beat Philadelphia, 10-4. Matthews' 15th homer of the season and his fourth in three games came off starter Larry Christenson (1-5) and broke a 2-2 tie.

Cubs 7, Dodgers 4

In Los Angeles, Jerry Martin's bases-loaded single in the seventh inning triggered a four-run rally, enabling Chicago to defeat Los Angels, 7-4.

Cardinals 7, Padres 2

In San Diego, John Fulgham gave up only two unearned runs and eight hits in his major league debut as St. Louis ended a seven-game losing streak by beating San Diego, 7-2.

Pirates 9, Giants 4

In San Francisco, Phil Garner had five hits, drove in one run and scored another, and pitcher John Candelaria drove in the deciding run with a third-inning double that gave Pittsburgh a 9-4 victory over San Francisco. Candelaria gave up three home runs before leaving the game in the seventh inning. He doubled in two runs when Pittsburgh batted around and scored five times off loser John Montefusco (1-3) in the third.

Astros 3, Mets 1

In Houston, Joaquin Andujar held New York to two hits and escaped a bases-loaded jam in the eighth inning to lead Houston to a 3-1 victory over the Mets.

NBA Executives Have Fun Composing Upstart Teams

By Sam Goldaper

NEW YORK, June 20 (NYT) — Pat Williams, the general manager of the Philadelphia 76ers, recently was asked to select five players to start a hypothetical expansion franchise. He did not select Julius Erving, the 76ers' forward and one of the National Basketball Association's most exciting players.

Carl Scheer, the president and general manager of the Denver Nuggets, was asked the same question and left off George McGinnis, his high-scoring forward. Frank Layden, the general manager of the Utah Jazz, did not include his own Pete Maravich, one of the game's top scorers.

These were some of the results of a survey taken by The New York Times at the recent meetings of the NBA general managers and coaches in Washington.

They were asked to select a team by positions. The 22 general managers, or those coaches involved with player personnel, agreed that their most important considerations were youth, defensive abilities, gate attraction and players who complemented each another.

2 New Teams Expected

A meeting of the NBA owners began today in Amelia Island, Fla., and expansion was on the agenda. Dallas and Minneapolis are expected to be added to the league for the 1980-81 season.

The players selected most frequently by the general managers were: Bill Walton of the San Diego Clippers, Moses Malone of the Houston Rockets, Marques Johnson of the Milwaukee Bucks and Walter Davis of the Phoenix Suns for the front line; Dennis Johnson of the Seattle SuperSonics, Paul Westphal of the Suns, George Gervin of the San Antonio Spurs and Phil Ford of the Kansas City Kings were, the favorites at guard. Marques Johnson, selected both as a small and a power forward, appeared on 13 ballots, more than any player.

In casting 12 ballots for Walton, the general managers emphasized that they were selecting him as their center ahead of Kareem Abdul-Jabbar of the Los Angeles Lakers or Malone on the condition that Walton was healthy. Walton has had foot problems since he came into the NBA with the Portland Trail Blazers for the 1974-75 season. He missed all of last season. The general managers said that if Walton was not healthy, they would switch to Abdul-Jabbar.

On Second Thought

Williams first selected Ralph Sampson, the 7-foot-3¾-inch high school all-America from Harrisonburg, Va., who will attend the University of Virginia.

"I have to look at the future," said Williams, who drafted Darryl Dawkins out of high school in 1975. "Sampson is going to be a great one." But after some consideration, he reflected: "Maybe he isn't ready yet. Let's make Malone the center." He teamed Malone with Marques Johnson and Jack Sikma of the Sonics at forward and named Ford and Gervin his guards.

Don Nelson of the Milwaukee Bucks chose Larry Bird of Indiana, last season's college standout who will be a Boston Celtic next season, for his front line along with Johnson and Walton. He picked Gervin and Ford as the guards.

Bill Sharman of the Lakers put together one of the most unusual teams with the selection of Johnson and Malone as his forwards, his own Abdul-Jabbar at center and a backcourt of Dennis and Earvin Johnson. Earvin Johnson has already signed a contract as the Lakers' top choice in this year's college draft.

uesday's Baseball Line Scores

AMERICAN LEAGUE

201 000 201—6 10 1
000 003 010—4 6 2
Stoddard (6) and Dempsey; Barker, Cruz (9) and Hassey. W—Stoddard, lon, 4-3. HRs—Baltimore, Murray (6). Harrah (7).

020 003 000—5 10 0
102 000 100—4 12 1
Beasley (7) and Cerone; John and —Huffman, 4-7. L—John, 10-3. HR—Nettles (12).

Seattle 200 200 003—7 11 0
Chicago 010 000 100—2 7 2
Honeycutt, McLaughlin (7) and Cox; Wortham, Scarberry (9) and Nahorodny. W—Honeycutt, 4-5. L—Wortham, 7-6. HR—Chicago, Nordhagen (2).

Minnesota 024 100 020— 9 12 1
Milwaukee 221 001 31x—10 17 1
Goltz, Kooseman (3), Redfern (5), Marshall (7), Bocsik (7) and Wynegar; Haas, McClure (3), Augustine (9) and C.Moore. W—McClure, 4-1. L—Bocsik, 1-1. HRs— Minnesota, Powell (1), Smalley (11).

Detroit 000 211 000 000 06—10 15 1
Boston 210 000 100 000 00— 4 11 2
Billingham, Tobik (7), Hiller (11), A.Lopez (12) and Parrish; Finch, Rainey (6), Campbell (9), Stanley (10), Burgmeier (14) and Fisk. O'Berry (8), Allenson (9). W—A.Lopez, 2-1. L—Stanley, 7-5. HR—Detroit, Parrish (7).

Kansas City 020 100 020—5 9 0
Oakland 000 302 01x—6 8 1
Leonard, Mingori (5), Hrabosky (8) and Porter; Keough, Todd (8), Lacey (8), Heaverlo (8) and Newman, Heath (3). W—Heaverlo, 3-7. L—Hrabosky, 4-3. HRs—Oakland, Gross (8), Revering (4), Heath 2 (2), Page (5).

Texas 000 110 000—2 8 0
California 000 010 000—1 5 0
J.Johnson, Kern (4) and Sundberg; Barr, Clear (9) and Donohue. W— J.Johnson, 3-8. L—Barr, 3-2. HR —California, Grich (16).

NATIONAL LEAGUE

Cincinnati 010 000 010—2 6 1
Montreal 110 001 00x—3 10 0
LaCoss, Hume (6), Sarmiento (8) and Bench; Lee, Fryman (8) and Carter. W— Lee, 7-3. L—LaCoss, 8. HR—Cincinnati, Blair (2).

Philadelphia 100 010 020— 4 9 1
Atlanta 002 000 62x—10 12 1
Christenson, McGraw (7) and Boone; Niekro, Sisk (9) and Benedict. W— Niekro, 8-9. L—Christenson, 1-5. HRs— Philadelphia, Luzinski (7). Atlanta, Matthews (15).

New York 000 000 010—1 2 1
Houston 101 100 00x—3 8 0
Hausler, Glynn (8) and Stearns; Andujar and Bochy. W—Andujar, 7-4. L—Hausler, 0-1.

St. Louis 032 000 200—7 10 2
San Diego 200 000 000—2 8 1
Fulgham and Simmons; Rasmussen, Owchinko (3), Lolich (4), D'Acquisto (7) and Tenace. W—Fulgham, 1-0. L—Rasmussen, 3-7.

Pittsburgh 165 000 003—9 15 0
San Francisco 110 002 000—4 8 3
Candelaria, Romo (7) and Ott; Montefusco, Roberts (3), Griffin (6), Moffitt (8), Minton (9) and Hill, Sadek (8). W— Candelaria, 5-6. L—Montefusco, 1-3. HRs—Pittsburgh, Stargell (12); San Francisco, North (3), Clark (12), Herndon (4).

Chicago 020 001 400—7 9 1
Los Angeles 011 020 000—4 10 3
Reuschel, Tidrow (6), Sutter (9) and Foote; Sutcliffe, Brett (7), Patterson (7), LaGrow (9) and Ferguson, Yeager (7). W—Tidrow, 3-1. L—Sutcliffe, 7-5. HRs— Los Angeles, Smith (6), Cey (13).

ajor League Standings

AMERICAN LEAGUE

East

	W	L	Pct.	GB
	43	22	.662	—
	39	25	.609	3½
	37	30	.552	7
	34	32	.515	9½
	31	30	.508	10
	32	33	.492	11
	22	46	.324	22½

West

	W	L	Pct.	GB
	41	28	.594	—
	35	31	.530	4½
y	35	32	.522	5
	32	30	.516	5½
	31	34	.477	8
	29	40	.420	12
	20	48	.294	20½

Tuesday's Results
Boston 4, 14 innings
6, Cleveland 4
New York 4
Chicago 2
10, Minnesota 9
California 1
Kansas City 5

Wednesday's Games
(Moore 8-0 and Underwood 1-9) at
(Beattie 3-3 and Figueroa 3-4 or Tiant
Morris 4-3) at Boston (Torrez 4-4)
(D.Martinez 9-2) at Cleveland
Jones 1-7) at Chicago (Farmer 2-0)
(Hartzell 2-4) at Milwaukee
-3)
Aattlock 4-3) at California (Frost 4-3).
City (Splittorff 8-5) at Oakland (Ham-

NATIONAL LEAGUE

East

	W	L	Pct.	GB
	36	24	.600	—
	33	27	.550	3
	32	28	.533	4
hia	34	31	.523	4½
	31	30	.508	5½
	25	35	.417	11

West

	W	L	Pct.	GB
	40	29	.580	—
	36	30	.545	2½
cisco	33	34	.493	6
les	31	38	.449	9
	31	39	.443	9½
	24	41	.369	14

Tuesday's Results
3, Cincinnati 2
, Philadelphia 4
, New York 1
, San Diego 2
, Los Angeles 4
h 9, San Francisco 4

Wednesday's Games
rah (Rooker 2-1) at San Francisco
ati (Seaver 4-5) at Montreal (Sander-
lphia (Carlton 7-7) at Atlanta (Solo-
ork (Swan 7-4) at Houston (Richard 4-6)
is (Vuckovich 6-3) at San Diego (Perry,

U.S. Golf Site Is Selected

SPRINGFIELD, N.J., June 20 (AP) — The U.S. Open golf championship will be held for a record sixth time at the Baltusrol Golf Club here next year, the organizers announced.

Weaver Fights Holmes Tomorrow

Title Shot: Labor of 'Hercules'

By Dave Anderson

KIAMESHA LAKE, N.Y. (NYT) — When he strolled through the side door with his sparring partners, none of the nearby pinmgpong players even turned around. And now, as the heavyweight challenger shadow-boxed in a corner of King Arthur's Court in the Concord Hotel, two men in tennis clothes wandered over and stared at him.

"You must be Larry Holmes?" one said.

"Mike Weaver," the heavyweight said.

"How many pounds do you weight?"

"Two-oh-five," Weaver replied.

The two men in tennis clothes kept walking toward the Concord's main building for lunch while the 26-year-old Weaver kept training for his World Boxing Council title fight with Holmes at Madison Square Garden on Friday night.

Nearly three years ago Muhammad Ali, then preparing for his Yankee Stadium title fight with Ken Norton, trained here but nobody kept playing pingpong, nobody kept walking to lunch, nobody mistook him for another boxer. Ali, of course, is now on a farewell tour as the World Boxing Association champion while Holmes trains, nonchalantly some say, at nearby Grossinger's for the third defense of his WBC title.

"Which one do you recognize as the real champion?" Weaver had been asked. "Ali or Holmes?"

"Both of 'em," he said. "I got to consider Holmes a champ because if I beat him, I'm a champ."

Weaver was sitting on one of the twin beds in Room G767 in the Concord's golf clubhouse — the same room, he was informed, that Ali had slept in when he trained here three years ago.

"Is that right?" Weaver said. "I didn't know that."

One reason is that the Concord has not put up a plaque in that room proclaiming that Ali once slept there. Instead the Concord had to put up an argument before collecting $8,000 for telephone calls that Ali and his entourage had made during their stay.

Weaver is different. He is quiet and shy. He does not even bask in the "Hercules" nickname that his physique inspires with its 44-inch chest and 32-inch waist.

"Hercules is a myth," he said. "I'm not."

Real Training Camp

Weaver also does not have an entourage. The only people with him here are his manager, Don Manuel; his trainer, Ray Barnes (who once lost a 10-round decision to Sugar Ray Robinson in Detroit), and two sparring partners, Rahim Muhammad and Greg Johnson.

"This is the first time," Manuel said, "that Mike has ever had a real training camp."

Weaver has a 20-8 won-lost record, with 12 knockouts, including a ninth-round knockout of Stan Ward that moved him up to No. 8 in The Ring Magazine's heavyweight rankings. But he was on the treadmill of an 11-6 record in 1976, when Manuel, who has been around boxing in Los Angeles for more than two decades, took him over. At the time Manuel was managing Eddie (Bossman) Jones, a long-time light-heavyweight and recently one of Norton's sparring partners. One afternoon Manuel's telephone rang.

"Somebody down at the Hoover Street Gym told me that Eddie just got knocked out," Manuel remembered. "I asked him who did it and he told me, 'Mike Weaver.' "

Sitting on his bed now, Weaver smiled. "I just hit him with a little ol' punch, a right hand that went only four or five inches. But he went down. He was out cold."

"How long?" somebody asked.

"You could count to 10."

One of 15 children (11 boys and four girls), Weaver was born in Gatesville, Texas, but soon moved with his family to Pomona, Calif., where his late father was an auto mechanic. He was 11 years old when he discovered he could punch. Then in the sixth grade, he got into a scuffle with a ninth-grader who had been hassling one of his younger brothers, Curtis.

"I knocked him down," Weaver said. "When he got up, he came after me again but I knocked him down again. This time his eyes were all funny but he pointed down the street and told me some friends of his were coming. When I looked, he hit me over the eye and then he ran away. His name was Fry and Curtis told me, 'Fry fried your eye' but Fry 'never bothered Curtis or me anymore."

Several years later, as a Marine recruit at Camp Lejeune, he got into an argument over a jukebox tune.

"I hit him a right hand and knocked him out," Weaver said, "and then somebody told me that the guy I knocked out was on the camp boxing team. The next day the boxing team's coach, Al Wilson, came around and asked me to join the team. I joined but I didn't like it. I just did it to get out of work. It was a good way to sleep late. I won a lot of fights. Then when I got out, I turned pro. If it hadn't been for boxing, I'd probably still be in the service."

In his early years as a boxer, he did not train diligently, if at all. He seldom did road work, be seldom sparred.

"I just hit the big bag," he said with his quick flashing smile. "I figured I'm knocking everybody out. But if they didn't fall in the first two or three rounds, I was in trouble, not them. And in those years I had a lot of managers who didn't keep after me, who didn't talk to me. But then Don made me realize that if I worked, I could be a good fighter."

"He's at his best when he's mad," Manuel said. "I hope Holmes jumps on him and makes him fight."

Tune-Up Opponent

Weaver is already annoyed — at Holmes for considering him to be a "tune-up" opponent for his planned Sept. 14 title bout with Earnie Shavers at Giants Stadium and at the TV networks for not deeming him a prime-time attraction. He will receive only about $50,000 for the Garden bout that will not be available on home television.

"Tune-ups are dangerous," Weaver said. "Back when Ali fought Norton in San Diego, he thought it was a tune-up. And the networks put people like [Alfredo] Evangelista and [Ossie] Ocasio on TV, but they won't use me. I'm much better than either of those guys. Holmes is a good fighter, not a great one. I believe I can beat him."

Weaver did not want to talk about his strategy for Holmes but Manuel openly discussed their fight plan.

"We like that body," the manager said, patting his stomach. "Larry hasn't fought anybody who hits to the body like Mike does."

In his sparring sessions, Weaver used a shuffling, starking style that has prompted some boxing people to compare him to Joe Louis, at least in style. Nobody has compared him to Louis as a puncher. But if Weaver can punch as well as some some observers say, he has a chance; a good puncher always has a chance.

"I think about winning the title," Weaver said. "I think about the things that come with it, about walking the streets and hearing people say, 'There's the champ.' "

But until then Weaver must tolerate being a tune-up for Holmes that the TV networks did not want, being a Hercules that those two men in tennis clothes did not recognize.

2 Straight Aces Dealt Too Late For U.S. Golfers

ST. JOSEPH, Mo., June 20 (AP) — A St. Joseph teenager who asked to play through a foursome at the Moila Golf Course's par-3 17th hole hit a hole-in-one yesterday.

As Robbie Sumpter, 16, ran to the clubhouse to report his ace, Leonard Bainter, the first member of the foursome to tee off after the play-through, followed with a hole-in-one. The next player up, Joe Joffe, hit his drive to within a foot of the cup.

Two days earlier, during the Central States Shrine Tournament, a local car dealer offered a new automobile to the first entrant who scored a hole-in-one. Nobody collected.

Packer Runner Retires

GREEN BAY, Wis., June 20 (UPI) — Steve Odom, 26, who led the National Football League in kickoff returns last season, has decided to retire from pro football to pursue his doctorate in clinical psychology, the Green Bay Packers announced.

According to WBA Official

Ali Reported Set to Retire

DURBAN, South Africa, June 20 (AP) — Muhammad Ali plans to give up his heavyweight championship title next month, a World Boxing Association official said yesterday.

Mike Mortimer, chairman of the WBA Championships Committee said here that he had received a letter from Ali announcing that the 37-year-old champ was retiring on July 5. There was no immediate confirmation of the retirement report from Ali, who is in Libya.

Members of Ali's camp could not be reached for comment.

Under WBA rules, Ali must sign for a title defense by Sept. 15, one year from the date he regained the title from Leon Spinks.

During the weekend, promoter Bob Arum said Ali had sent a letter of resignation to the WBA. But Ali's attorney, Eugene Dibble, denied such a letter's being sent.

Mortimer said he received a letter from a representative of the Ali's camp yesterday Tuesday. According to Mortimer, it said Ali would hold his official retirement party at the Los Angeles Forum July 5.

Mortimer said the letter he received arrived with notification from Barry Frank, senior corporate vice president of International Management Group, which officially represents Ali. "I am enclosing Muhammad Ali's agreement to retire his heavyweight championship as of July 5, 1979," Mortimer quoted the letter as saying.

When asked to confirm if he indeed sent a letter to Mortimer which contained a letter of resignation from Ali, Frank said in New York: "I have no comment on that. [Ali] will make the appropriate announcement at the appropriate time. All I can say at this point is his retirement plans are his own."

Mortimer quoted Ali's letter as saying: "I, Muhammad Ali, agree to stage my retirement party at Los Angeles Forum" on the evening of July 5.

According to Mortimer, copies of the letters were sent to Fernando Mandry Galindez of Venezuala, president of the WBA.

Mandate

Mortimer said. "My mandate [from the WBA] was to ascertain as soon as possible whether Ali would commit himself to the mandatory defense of his title by Sept. 15 or whether he intended to retire. Ali has now expressed, to my satisfaction, his intention to retire, and in terms of my mandate and the function of my office, I must now set about determining the new champion as soon a s possible."

He said the association has agreed to an elimination tournament. He said he would make recommendation about such a tournament that apparently would sanction Arum's series of fights between four leading contenders — Gerrie Coetzee, Leon Spinks, Kallie Knoetze and John Tate.

The leading contender now is Earnie Shavers. However, he recently signed to fight Larry Holmes, the champion of the rival World Boxing Council, Sept. 15.

Holmes is to meet Mike Weaver Friday in New York. Tate already has beaten Knoetze. Spinks and Coetzee are to fight Sunday in Monte Carlo.

Spinks Packs It Away

SAN REMO, Italy, June 20 (AP) — Unaffected by the weight problems that can often trouble fighters of lighter categories, heavyweight Leon Spinks has been showing an excellent appetite as he waits for Sunday's fight against Gerrie Coetzee of South Africa.

Spinks and Coetzee will square off in the nearby principality of Monaco to decide will get a WBA title shot against John Tate, assuming that Ali retires.

Spinks' menu, prepared by a chef who accompanied him here from the United States, amazes waiters of the luxury hotel where he an his entourage have booked 15 rooms.

His breakfast feature two-pound steaks; recent dinners have comprised a two-pound fish and a concoction of two pounds of meat, 5 eggs, two pounds of potatoes, beacon, lemons and sauces.

Manager Henry Grooms, who has held Spinks to light workouts here, says Spinks is in top condition.

Paralyzed U.S. Athletes Fault Vet Agency's Exam

DALLAS, June 20 (AP) — Kent Waldrep and Bob Hurt, two paralyzed former athletes who have been as far as the Soviet Union trying to find a cure for their afflictions, criticized an examination given them yesterday by a team commissioned by the U.S. Veterans Administration.

"It was not the thorough examination we expected," said Waldrep, a former Texas Christian University football star. "I was disappointed," said Hurt, who was paralyzed when his car crashed into a wall at 186 mph during the Indy 500 Speedway trials in 1968.

Waldrep said they were invited to Southwest Medical Center here for an examination by a team headed by Dr. Fletcher McDowell of the Burke Rehabilitation Institute in New York.

"The Veterans Administration has been deluged by requests from vets wondering why the same treatment we got in Russia was not available in the United States," said Waldrep. "That's why the doctors tested our neurological makeup. But it was a very routine examination. It didn't have any depth. It wasn't what I expected at all."

25 Percent Better

Waldrep underwent enzyme, oxygen and physical thrapy at the Polenovsky Neurological Institute in Leningrad late last year. He is still confined to a wheel chair — as is Hurt — but says he has improved 25 percent since the treatments.

"It was only a five hour examination, and left out a lot of procedures I thought were standard," said Waldrep. "I felt the examination was a disservice to the paralyzed vets who forced a committee to evaluate us."

Waldrep and Hurt were joined by paralyzed jockey Ron Turcotte, injured almost a year ago in a spill, as they announced the formation of the Kent Waldrep International Spinal Cord Research Foundation.

Waldrep said that while about $3 billion is being spent in the United States on rehabilitation, only $3 million is going for research on cures for spinal-cord injuries. "The barrier must be broken down between practicing neurologists and researchers," said Waldrep, who said the foundation will raise monies for such research.

He said that a doctor told him after his injury: "You will just have to get used to being paralyzed. There's no cure."

Norm Sloan to Coach British Olympians

RALEIGH, N.C., June 20 (AP) — North Carolina State basketball coach Norm Sloan has been hired to coach the British Olympic basketball team. Once the British team is selected, a spokesman said yesterday, Sloan may bring its players here to practice.

Sloan has been head coach at State for 13 seasons and has won three Atlantic Coast Conference titles. He was named AP coach of the year in 1974 after his team went 30-1 and won the national championship. He will remain head coach at State, but will guide the British team through next summer's Olympics.

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(Continued from Back Page)

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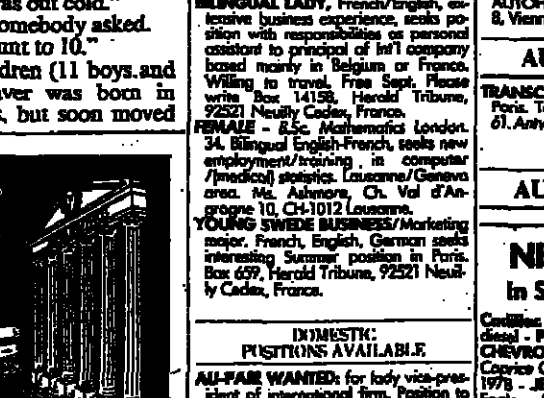
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PAGE 14 & 11 FOR MORE CLASSIFIEDS

Art Buchwald

Teddy in the Mirror: 'I Won't...or Will I?'

WASHINGTON — Teddy Kennedy looked into the mirror as he was shaving and said, "I have no intention of running for president of the United States."

He shook his head.

"I have no intention of opposing President Carter for the nomination in 1980."

It still didn't sound right.


Buchwald

"I have no intention of opposing President Carter if he is the nominee for president in 1980, and I believe he will be."

It needed a little bit more work.

"I stand by my previous statement that I am not a candidate for the presidency. I have full confidence in President Carter and will support him at the appropriate time."

He was still shaving the left side of his face.

"I have only one ambition in life and that is to serve the people of Massachusetts."

He almost cut himself on that one.

* * *

"I have not given my blessing to any Draft Kennedy movement in the country. At the same time I cannot stop people from doing these things on their own."

He was now shaving under his chin. He paused, then looked in the mirror. "The Democrats already have a presidential candidate for 1980, and his name is Jimmy Carter."

He thought about that for a moment and rejected it. Then he said, "I don't know how many times I must answer the question, but I will try once more. There is no conceivable way I would enter the presidential race as long as Mr. Carter is in it."

He started shaving the right side of his face.

"The fact that I don't agree with President Carter on his national health program or his efforts to decontrol oil, or his cuts in the federal budget, which will affect every poor person in the country, as well as workers, farmers and the small businessmen, in no way changes my decision to campaign for him if he decides to run for another term in 1980."

* * *

Now he was getting somewhere. He looked into the mirror again.

"President Carter has made many mistakes in his first term in office, but overall I believe that, if given another term, he will be able to rectify those mistakes and with luck become a much better leader."

He discarded that one as he placed the razor on his upper lip.

"The party would be be better served if its members stopped speculating about who its candidate will be in the next election. I will do everything in my power to stop the 'Dump Carter' efforts by misguided Democrats who feel we need a strong, young leader who can restore confidence in our great American system."

Teddy looked in the mirror. The upper lip was clean. He took a washcloth and wiped all the excess shaving cream from his face.

* * *

He decided he had time for one more.

"The differences between the president and myself are being played up by the media. He knows I have every intention of keeping my word not to oppose him in word or deed. I shall speak my mind on the issues as I have done in the past. But this does not mean I want his job."

Teddy went into the bedroom, put on his shirt and tie and his jacket and then looked at his watch. He had another two minutes before one of his aides would pick him up.

He went back into the bathroom and took a final look into the mirror. He smiled and said, "On the other hand . . ."

Jump Record Is Claimed

LEOMINSTER, England, June 20 (AP) — David Parchment, 35-year-old director of a printing house, completed 233 parachute jumps in 24 hours yesterday and claimed a world record. Using three light aircraft and 35 chutes, he jumped from 1,500 feet. He had only one heavy landing, and 10 jumps from the end he slightly dislocated a shoulder.

Rothschild Wine Contest Is a Corker

By Hebe Dorsey

LISTRAC, France, June 20 (IHT) — It's no secret that there has always been strong rivalry between the French Rothschilds, but last weekend it reached a peak.

Baron Edmond de Rothschild made his debut in the Bordeaux wine country by giving the Fete de la Fleur (a yearly event celebrating the flowering of the vine) on the grounds of his newly acquired Chateau Clarke in Medoc.

Now, the situation was thick enough as it was, between Chateau Lafite-Rothschild (a *premier grand cru classe* that belongs to the banking branch of the family) and Chateau Mouton-Rothschild (long a *second grand cru classe* until 1973 when it was made a *premier*) belonging to Baron Philippe, without having still a third Rothschild buying into that region.

What made it worse is that Baron Edmond (who owns one-sixth of Chateau Lafite) bought Chateau Clarke in 1973 without consulting his Lafite cousins, and that he plans to develop, run and sell his wines without consulting them either. His main adviser on the subject is Baron Francois de Gunzburg, a well-established wine marketing consultant and owner of Chateau Greysac.


Hebe Dorsey

Baronne Philippine de Rochschild (center), Baronne and Baron de Gunzburg.

Wine Nobility

Why would Baron Edmond do such a thing? According to some, he got tired of having no say at Lafite and decided to have his own vineyard for his son, Benjamin. Other people, notably a French marquis, claim that it is a way for Edmond to get access to Bordeaux wine nobility of sorts, adding, "Remember, the Rothschilds are not admitted into the Jockey Club."

Nonsense, according to others, if Edmond was that kind of a social climber, he would have bought Chateau Margaux (*premier grand cru classe*) which was offered to him before it was sold to a Greek, Andre Mentzelopoulos. Instead, he bought Chateau Clarke, which is only a *cru bourgeois* and needs complete redoing. (Edmond has already spent more than $4 million to put in a new wine cellar and *vinification plant. To the original 15 acres, he* is also adding 177 acres of vines.)

The most likely hypothesis is that Edmond, who is a very wealthy man (and reportedly the richest of the Rothschilds, which does not help) is constantly investing in new ventures, with a preference for leisure and consumer goods. His last target is wine and recently, he added to Chateau Clarke the controlling interest in Savour Club (a mail order wine firm). He is also looking into buying into California vineyards.

Jean Cordier said he did not know anything about all that new gossip nor did he care because he was not from Bordeaux anyhow. "I'm from Lorraine," he said with a shrug, "and my mother is an American." Which makes it all the more piquant that Cordier, with seven chateaus is reputedly the biggest dealer in the Bordeaux region (with 22 million bottles a year, a large part of which is exported to the United States.)

In any case, the Lafite cousins are mad at Edmond for wanting to run his own show. "Why," said Baron Elie who, until recently, was Lafite's manager, "it's downright ungrateful of him to act the way he does, considering the kind of dividends he collects from Lafite. The least he could have done was to come to us for distribution."

And to show him, the Lafite cousins did not come to the party nor did they open the chateau for Edmond and his guests. But all that behind-the-scenes backbiting did not faze Edmond much, nor did it spoil his party. For *the combination of his financial resources and* the friendliness of his wife, Nadine, did wonders.

Instead of the traditional, and, many said, boring luncheon, they had a dinner-dance for 650 people under a huge tent, lit by giant crystal and dimmer-controlled chandeliers. The orchestra was flown in from Geneva, special guests, including Eve Barre, wife of the French prime minister, were brought by private planes and the food came from the best caterer in Bordeaux. But the real miracle of the evening was the wine list, which included nothing but *premier grands crus*, and all five of them: Mouton-Rothschild, Haut-Brion 1970, Margaux 1967, Latour 1964 and Lafite-Rothschild 1962. And that, even in Bordeaux *country, is pretty intoxicating.*

The guests included practically all the chateau owners of the region and guests who also happened to be customers. Besides Mrs. Barre, Baron Edmond, who wanted to give the function a European flavor, invited Gaston Thorn, the Luxembourg political leader, and his wife, Liliane, and from Belgium, Prince Antoine de Ligne. The nice, quiet American who was there not saying much but tasting plenty was Michael Stone, who recently sold his Sterling Vineyards to Coca Cola and may join Baron Edmond in his California venture. Other bigwigs included French politician Aymar, Achille-Fould (who owns the nearby Chateau Beychevelle), Sir Hugh Astor, former president of the Times of London, and the American wine expert, Alexis Lichine.

Family Flavor

Baron Philippe, from Mouton-Rothschild, and his daughter Philippine (an actress in real life) were there too and tried to give the weekend a family flavor by throwing a luncheon party the next day at their chateau. The baron, who took it over in 1924 "when it was nothing but a building with a pile of manure," has spent a lifetime fixing it up with his late wife, American-born Pauline.

The result, including a wine museum, was extraordinary enough, but that would be counting without the baron's private cellar of 100,000 bottles "which I know one by one," said the *maitre des chais*, Raoul Blondin, 67, who was born on the property. Answered Mrs. Barre, "I think you should be prime minister."

PEOPLE: *Wayne Wills $6.8 Milli To 1st Wife, 7 Children*

John Wayne, who died of cancer last week at 72, left the bulk of an estate valued at $6.8 million to his seven children and his first wife, **Josephine**, according to a will filed by the actor's attorneys in Orange County Superior Court in California. The 30-page document specifically denies any bequest to his estranged wife, Pilar, but she had earlier entered into a private settlement with Wayne after their separation, according to attorney **John Warren**, who was named one of three executors of the estate. Warren said that he could not disclose terms of the settlement. Pilar and the actor were separated in November, 1973, after 19 years of marriage. Wayne's second wife, a Mexican actress who died shortly after they were divorced in 1953, was not mentioned in the will.

* * *

Bob Hope visited a Peking opera school, gasped at the acrobatics and swapped his golf club for a tassled saber. "At first I thought this was just going to be a bunch of kids," said Hope, who visited the opera school with his wife **Dolores** and a U.S. television crew. "But *this is fantastic, a real highlight in* our visit." The Americans watched youngsters being put through demanding paces of ballet, acrobatics and sword flailing. Appraising a towering masked villain in black and gold, Hope said, "This guy looks like my caddy. No, he looks more like Darth Vadar." Darth Vadar was the villain in a science-fiction movie that has not been shown in China. Hope gave his golf-club walking stick to the character he had dubbed Darth Vadar and received a silver saber in return. The script of his show calls for Hope, a bumbling American in *China, to engage in a Peking Opera* sword duel. "But I'll have to think about it," said Hope. "I don't know if I have enough Band-Aids." Then he went to Shanghai for two days of location scouting for a television special. He returns to Peking June 26 . . . Many Chinese apparently are big fans of American violinist **Isaac Stern**. The maestro, his wife and two children, were entertained at a banquet in Peking by **Lin Lin**, vice president of the Chinese People's Association for Friendship with Foreign Countries. Also at the dinner was U.S. Ambassador **Leonard Woodcock** and Chinese music lovers "who had developed great admiration for the high level of artistic skill of Mr. Stern," according to the New China News Agency. In his toast, Stern said he hoped "the new winds now blowing continue to flow as sweetly a music we play."

* * *

Italian Baron **Enrico DiPorto** wasn't at all happy about a T port that said a home being *for him in Acapulco was ac* for **Shah Mohammed Reza Pa** He's expressing his disple with a $100-million suit in Ma tan Supreme Court in New Yo says that despite repeated d from the baron and his wife, dra, ABC newsman **Tom** reported: "Almost everyon Acapulco believes the shah w moving into the big white h It said the defendants falsely sented the couple as acting front for the shah, when ac they do not know him. The tanovas charge they were sub to "grave and serious haras and their very lives endangere

* * *

Benjamin Stantz, 72, of town, said he never earned than $4,000 in one year bef won the Pennsylvania lottery 50 millionaire drawing in the tol rotunda in Harrisburg. first thing I'm going to bu home," said Stantz. "I've bee ing rent all my life." "I wasn we were going to make it. I drawing," said Stantz' wife years, **Mildred**, 58, who sto side her husband as the oth finalists were eliminated. him $50,000 a year for the n years. In the event Stantz dc live to 92, his beneficiar receive the remainder of the lion he won on a 50-cent Stantz, who has 4 children grandchildren, previously wc in a lottery game.

* * *

Quote — New York espearean actor **Ari Kramer**, the role of the villainous Dc in Process Studio Theater's tion of "Much Ado Nothing," on the glories o detested: "The other n overheard someone say 'I wicked I even hate his hair.' I'm giving a believable p ance when someone from t ence says they hate my h Saturday night, they hissed ing a curtain call. It was ful."

— SAMUEL JI

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Back in the fifties, if someone had suggested you invest in a hamburger stand called McDonald's or a chicken store run by Colonel Sanders, you probably would have laughed. Most of us did. The few who didn't and invested are millionaires today. Yesterday, however, they were just budding entrepreneurs looking for a good investment. The trick to investing in your own business is to keep your eyes open for something that (1) requires a small investment that can be recouped quickly, (2) have an enormous profit margin and (3) have great, growing consumer acceptance.

HOTTEST NEW BUSINESS
There is such a business. It's called Computer Portraits and it is one of the hottest, most profitable new businesses in the world. Don't let the name scare you. You don't have to be a computer operator or photographer to operate a machine. You don't even have to operate it yourself - it's the perfect part-time owner business.
Some of those owners - whether they be part-time or full-time are grossing big dollars. Up to US $4,000 a week in some locations. Imagine. A US $4,000 a week business that's (1) all cash (2) does not involve any franchise fees and (3) is a complete turnkey operation.

NO SKILL INVOLVED
It's a business that combines today's hottest trends - TV cameras and instant pictures. A high quality system that is low in price, portable and requires absolutely no technical experience.
The Kema Computer Portrait System can be set up anywhere - fairs, holiday areas, shopping centers, conventions, rock concerts - anywhere with high pedestrian traffic. It's an instant traffic stopper that makes a portrait just in seconds. The picture is first seen on a TV screen, then dramatically printed before your eyes on a computer printout.
And there's more. You can transfer the portraits - instantly - to T-shirts, purses, calendars, dart games and other high mark-up profit items. There's also a special option that allows personalized messages to be printed right in the computer portrait or even a birthythis.
Kema-Computer Portrait System. The most dynamic business opportunity to come along this year. $15,000 start capital required.
But don't just take our word for it. Check us out. Visit some of our locations, talk to some of our dealers. Don't send money. Just write us for details. We'll send them immediately. Before you make an important decision about going into this exciting new business, know who you are buying from. We suggest you see our banker about us.
Kema Handels GMBH (Dept. F), Beethovenstr. 9, 6 Frankfurt/Main, W. Germany, Telex: 412713, Tel. 0611/747808.

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